



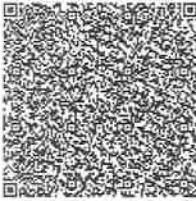
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

सत्यमेव जयते

Certificate No.	: IN-DL43598808993678S
Certificate Issued Date	: 22-May-2020 05:20 PM
Account Reference	: IMPACC (IV)/ dl791203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL79120395848271116561S
Purchased by	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Second Party	: AXIS TRUSTEE SERVICES LIMITED
Stamp Duty Paid By	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Stamp Duty Amount(Rs.)	: 200 (Two Hundred only)



-----Please write or type below this line-----

This Non-Judicial Stamp Paper Forms
an Integral part of the Trustee

Agreement

Executed by Feedback Energy

Distribution Company Ltd.

On 20/05/2020

Axis Trustee Services Ltd

For Feedback Energy Distribution Co. Ltd.
[Signature]
Authorized Signatory



Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



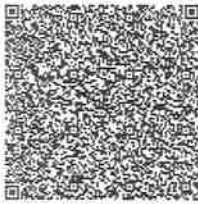
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सत्यमेव जयते

Certificate No.	: IN-DL43599066120896S
Certificate Issued Date	: 22-May-2020 05:21 PM
Account Reference	: IMPACC (IV)/ dl791203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL79120395847257535483S
Purchased by	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Second Party	: AXIS TRUSTEE SERVICES LIMITED
Stamp Duty Paid By	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Stamp Duty Amount(Rs.)	: 200 (Two Hundred only)



.....Please write or type below this line.....

This Non-Judicial Stamp Paper Forms
an Integral part of the Trustee Agreement

Executed by Feedback Energy Distribution
Co Ltd and Axis Trustee Services Ltd
On 20/05/2020

For Feedback Energy Distribution Co. Ltd.

[Signature]

Authorised Signatory



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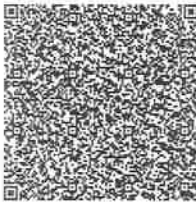
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

सत्यमेव जयते

Certificate No.	: IN-DL43605455384556S
Certificate Issued Date	: 22-May-2020 06:15 PM
Account Reference	: IMPACC (IV)/ dl791203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL79120395914956278289S
Purchased by	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Description of Document	: Article 15 Indemnity Bond
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Second Party	: AXIS TRUSTEE SERVICES LIMITED
Stamp Duty Paid By	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



-----Please write or type below this line-----

This Non-Judicial Stamp Paper Forms
an Integral part of the Trustee

Agreement

Executed by Feedback Energy Distribution
ltd and Axis Trustee Services Ltd

On 30/05/2020

For Feedback Energy Distribution Co. Ltd.

[Signature]

Authorised Signatory



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2. The onus of checking the legitimacy is on the users of the certificate.
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Government of National Capital Territory of Delhi

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सत्यमेव जयते

Certificate No.	: IN-DL43598708822589S
Certificate Issued Date	: 22-May-2020 05:20 PM
Account Reference	: IMPACC (IV)/ dl791203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL79120395849002347389S
Purchased by	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Second Party	: Not Applicable
Stamp Duty Paid By	: FEEDBACK ENERGY DISTRIBUTION COMPANY LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



-----Please write or type below this line-----

This Non-Judicial Stamp Paper Forms
an Integral part of the Truck

Agreement

Executed by Feedback Energy

Distribution Company Ltd and Arif Truck Service etc

On 30/05/2020

for Feedback Energy Distribution Co. Ltd

[Signature]

Authorised Signatory



Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

TRUSTEE AGREEMENT

THIS TRUSTEE AGREEMENT made at New Delhi on this 30th day of May 2020 by and between

Feedback Energy Distribution Company Limited, a Company incorporated under the Companies Act, 1956 with CIN U40300DL2012PLC244113 and having its registered office at 311, 3rd Floor, Vardhman Plaza, Pocket 7, Plot No. 6, Sector 12, Dwarka, New Delhi – 110078 (hereinafter referred to as the “the **Company**” or “the **Issuer**” which expression shall, unless repugnant to the subject or context thereof, be deemed to include its successors and permitted assigns) **OF THE FIRST PART,**

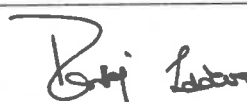

AND

Axis Trustee Services Limited, a Company registered under the Companies Act, 1956 with CIN U74999MH2008PLC182264 and having its Registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400025 in the State of Maharashtra, India, in its capacity as trustee for the holders of Commercial Papers (hereinafter referred to as the “**Trustee**”, which expression shall, unless repugnant to the subject or context thereof, be deemed to include the Trustee(s) for the time being) **OF THE SECOND PART.**

(The Company and the Trustee are hereinafter collectively referred to as the “Parties” and singly as the “Party”.)

WHEREAS:

- (A) The Company proposes to issue pursuant to applicable provisions and guidelines issued from time to time by the Reserve Bank of India and Fixed Income Money Market Derivatives Association of India (the Regulations), upto 200 (Two Hundred) secured, listed, redeemable Commercial Paper instruments having face value of Rs.5,00,000/- (Rupees Five Lakhs only) each, having the aggregate nominal value of up to Rs. 10,00,00,000/- (Rupees Ten Crores only), hereinafter referred to as the said **Facility and / or Commercial Paper**, with a maturity period of upto one year in one or more tranches to one or more investor(s) in demat form.
- (B) The said Commercial Papers have been assigned a standalone rating of BWR A2+ from Brickwork Rating and the rating is subject to compliance with the structure submitted by the Company which includes the provision of an unconditional irrevocable and continuing guarantee as mentioned herein, for the redemption of all amounts due during the entire tenure of the Facilities.

 Feedback Energy Distribution Company Limited (as Issuer)	1  Axis Trustee Services Limited (as Trustee)
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- (C) The structure includes the provision of an unconditional irrevocable and continuing guarantee, in form of Corporate Guarantees by Feedback Infra Private Limited, a company incorporated under the Companies Act, 1956 with CIN U74899DL1990PTC040630, and having its registered office at 311, 3rd Floor, Vardhman Plaza Pocket 7, Plot No. 6, Sector 12, Dwarka, New Delhi – 110 078, India (“**Feedback Infra**”) and Mission Holdings Private Limited, a company incorporated under the Companies Act, 1956 with CIN U67120DL1996PTC082287, and having its registered office at 311, 3rd Floor, Vardhman Plaza Pocket 7, Plot No. 6, Sector 12, Dwarka, New Delhi – 110 078, India (“**Mission Holdings**”), and Personal Guarantees by Mr. Vinayak Chatterjee, Mrs. Rumjhum Chatterjee, and Mr. R.S. Ramasubramaniam (hereinafter referred to as “**the Guarantor(s)**”), for the redemption of all amounts due during the entire tenure of the Facilities.
- (D) The Company has appointed **HDFC Bank Ltd.**, a company within the meaning of Companies Act, 2013 and a banking company within the meaning of the Banking (Regulation) Act, 1949, having its registered office at HDFC Bank House, C.S. No. 6/242, SB Marg, Lower Parel, Mumbai in the State of Maharashtra, India as the Issuing and Paying Agent of the Company in respect of the Commercial Paper issued/proposed to be issued by the Company (hereinafter referred to as the “**Issuing and Paying Agent**” or “**IPA**”). The mutual rights and obligations between the Company and the IPA are set forth in the IPA Agreement (as defined below) dated 25th June 2019.
- (E) The Company desires to form an express trust for the beneficial interest of the holders of Commercial Papers by empowering a trustee to accept and to hold the Guarantee by the Guarantors and to exercise certain rights and perform certain duties in relation thereto, subject to the execution of the provisions of this Agreement.
- (F) At the request of the Company, Trustee has agreed to act as Trustee for the Investors and has agreed to accept the trust created hereunder.




NOW THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the Parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATION

Wherever used in this Agreement, the following expression shall have unless the context otherwise requires, the meanings assigned to them respectively hereunder:

Agreement or this **Agreement** means this Trustee Agreement and any amendments or modifications thereto.

Business Day shall mean a day (other than a Saturday or a Sunday or a holiday) upon which banks are normally open for business in Mumbai.

  Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)
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Beneficial Owner(s) / Investors means the holder(s) of the Commercial Paper from time to time.

CP Funds Account means a separate account opened by the Issuer/Company with Issuing and Paying Agent (IPA) for the purpose of receiving from and paying to the investors the monies in respect of the Commercial Papers.

Event of Default means an event specified in Clause 34 of this Agreement.

Finance Documents means this Agreement, Guarantee Deed(s) to Trustee and includes all agreement(s) executed amongst the Company and Issuing and Paying Agent or the Trustee and all modifications, amendments, supplements thereto and other documents entered/ to be entered with the Issuing and Paying Agent or the Trustee in respect of Facilities.

Guarantee means unconditional and irrevocable Corporate Guarantees and Personal Guarantees issued by the Guarantor(s) in favor of the Trustee.

Guarantee Deed means the Guarantee executed and delivered by the Guarantors.

Issuing and Paying Agent or IPA means HDFC Bank Ltd. which includes its successors and assigns.

IPA Agreement means agreement dated 25th June, 2019 executed amongst between the Company and IPA and/or as amended thereto.

Redemption Amount means amount payable to the Investors of the Commercial Papers on redemption of the Commercial Papers on the Redemption Date including interest / penal interest, charges, fees, etc. as become due and payable in terms of guidelines of Reserve Bank of India and Fixed Income Money Market Derivatives Association of India issued from time to time and in force for issue of Commercial Papers.

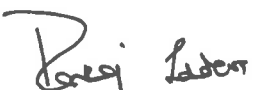

Redemption Date means the date on which the Commercial Papers redeem and the Company is obligated to pay Redemption Amount.

Such of those expressions as are used in this Agreement but not defined hereinabove or in the recitals shall, unless repugnant to the context or meaning thereof, carry the same meanings herein as are assigned to them respectively in the IPA Agreement and/or Guarantee Deed(s) to Trustee, as the context may require.

1.2 Interpretation

In this Agreement, unless the context otherwise / requires:

- (a) headings and underlining are for convenience only and do not affect the interpretation of this Agreement;

 Feedback Energy Distribution Company Limited (as Issuer)	3  Axis Trustee Services Limited (as Trustee)
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- (b) words importing the singular include the plural and vice versa;
- (c) an expression importing a natural person includes any Issuer, partnership, trust, joint venture, association, corporation or other body corporate and any governmental authority or agency;
- (d) a reference to an Article, Section, party, Exhibit, Annex or Schedule is a reference to that Article, Section of, or that party, Exhibit, Annex or Schedule to this Agreement;
- (e) a reference to a document includes an amendment or supplement to, or replacement or novation of, that document, but disregarding any amendment, supplement, replacement or novation made in breach of any Finance Document;
- (f) a reference to a party to any document includes that party's successors and permitted assigns; and
- (g) terms defined in this Agreement by reference to a Finance Document shall have the meanings assigned to them in such agreement.

2. Appointment of the Trustee

2.2. The Issuer hereby settles in trust with the Trustee the sum of Rs. 1000/- (Rupees One Thousand only) and the Trustee hereby confirms receipt of and accepts the above amount of Rs. 1000/- (Rupees One Thousand Only) in the trust hereby declared and subject to the terms, conditions and covenants contained in this Agreement, agrees to act as trustee for the benefit of the Investors and their successors, transferees and assigns for the purposes and the terms and provisions set forth herein and on the remuneration as mentioned in Section 15 hereof.

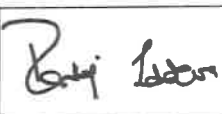
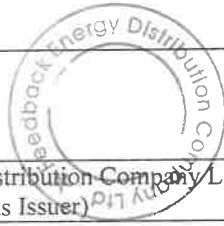


2.3. The Issuer shall, in accordance with this Agreement, create or cause to be created in favour of the Trustee, the Guarantees, who shall hold the same for the benefit of the Investors.

2.4. Axis Trustee Services Limited is hereby appointed as the Trustee having various powers and authorities, in relation to the Guarantee(s) that may be created in favour of Trustee acting for and on behalf of the Investors and providing that all monies and realizations arising from Guarantee(s) in the event of enforcement, shall be received by the Trustee and thereafter be transferred by the Trustee to CP Funds Account from which Issuing and Paying Agent will distribute the proceeds to the Investors.

3. Agreement of the Trustee to act as the Trustee

The Trustee hereby agrees to act, inter-alia, as the trustee for and on behalf of and for the benefit of the Investors to accept, receive and hold the Guarantee(s) to be created in favour of the Trustee by the Guarantor(s) and other deeds and writings that may be executed and created by the Company for securing the repayment of the amount towards the Commercial Paper for the benefit of the holders of Commercial Paper (the "Trust Securities").

4. Trustee for the Investors

  Feedback Energy Distribution Company Limited (as Issuer)	  Axis Trustee Services Limited (as Trustee)
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4.1 The Trustee hereby specifically declares and confirms that the Trustee shall act for and on behalf of and in trust for and for the benefit of the Investors and shall accept, receive and hold all the Trust Securities created in favour of the Trustee in trust for and for the benefit of the Investors as security for repayment of the outstanding amounts towards the Commercial Papers and for payment of interest, default interest, commitment and other fees and all other amounts and payable including remuneration of the Trustee and all cost charges, expenses and other monies due in respect thereof (collectively the "**Secured Debts**" and the expression "Secured Debt" shall be construed accordingly) to the end and intent that the Trustee shall hold upon trust all the monies and realisations which shall arise or accrue or are realised by enforcement of the Trust Securities or any of them or any part thereof which may be received by the Trustee in any manner whatsoever and to the CP Funds Account from which the Issuing and Paying Agent (IPA) will distribute the proceeds to the Investors as per the terms of the issue.

4.2 The Investors shall have a beneficial interest in the Guarantee to the extent that the Guarantee has been given to secure the Secured Debts owed to the Investors by the Company as confirmed by IPA.

5. Trustee not bound by any Notice etc.





The Trustee shall not be bound or be affected by any notice expressed or implied other than that of the Investors and/or Issuing and Paying Agent of the right, title, interest or claim of any person to such moneys upon the enforcement of the Trust Securities, and the Trustee shall take appropriate and effective steps to enforce the Trust Securities upon receiving a notice in writing signed by the Issuing and Paying Agent to the effect that on account of breach, default or the occurrence of Event of Default, such Trust Securities have become so enforceable.

6. Non-revocation of Trust

The Trustee undertakes and confirms that it shall not revoke the trust created under this Agreement until all the Secured Debts due to the Investors to the satisfaction of the Issuing and Paying Agent are paid off in full and this undertaking shall remain irrevocable so long as any part of the Secured Debt is due and outstanding and payable by the Company or unless by express consent and permission in writing of Issuing and Paying Agent.

7. Responsibility of the Trustee

The Trustee agrees to take requisite action for verification that the Guarantee has been executed/created and if applicable is registered by the guarantor with the appropriate governmental, statutory and other authorities within the stipulated period in accordance with the law. The Issuing and Paying Agent will issue a copy of the IPA certificate to the

	
 Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)

Trustee that original documents are in order and shall hold the custody of such documents.

8. Declaration and Confirmation by the Trustee

The Trustee further agrees, declares and confirms that it will not have any direct responsibility of verifying or monitoring whether the Company has paid the maturity proceeds to the Investors and/or the Issuing and Paying Agent, from time to time, or regarding compliance of the terms and conditions as set forth in any other instrument; provided however that, upon the receipt of a notice in writing signed by an officer of the Issuing and Paying Agent relating to non-compliance by the Company of any of the covenants affecting the Commercial Papers or breach, default or the occurrence of Event of Default and on the IPA requesting the Trustee to enforce the Guarantee, the Trustee shall promptly take action, without any delay or contention, to enforce and realise the Trust Securities and transfer the realization to the CP Funds Account from which the Issuing and Paying Agent will distribute the proceeds to the Investors.

9. Examination of Documents by the Trustee



The Trustee, if required, shall cause the Company and/or the Guarantor(s) to conduct the requisite search of the records of the Company and/or the Guarantor(s) with the Registrar of Companies by appointing requisite professionals for the purpose and/or cause to be examined the various documents including previous documents comprising the previous security records and statements furnished to it by the Company and/or the Guarantor.

10. Filing of Suits by the Trustee

If required by the Issuing and Paying Agent, the Trustee shall file such suit or proceeding as they may direct including enforcing the Guarantee covered by the Trust Securities and of appointing a Receiver thereof or to defend or intervene on behalf of the Issuing and Paying Agent in any suit or proceeding which has a bearing upon, or which in any manner affects the Trust Securities.

In the event of any breach or default by the Company of the terms of any of the Commercial Papers, entitling the Investors and/or the Issuing and Paying Agent to file a suit or adopt any other legal proceeding for recovery of the amount dues towards the Commercial Papers or any part thereof, the Trustee will at the written request of the Issuing and Paying Agent join them as a co-plaintiffs to assert and enforce the Trust Securities and to take all necessary steps for realization of the same, including but not limited to, the exercise of rights and remedies reserved to the Investors and/or Issuing and Paying Agent which can be exercised with or without the intervention of the court.

11. Trustee not to claim any remuneration from the Issuing and Paying Agent

6	
 Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)

The Trustee, will not claim from the Issuing and Paying Agent any remuneration, fees of Trustee costs, charges or expenses incurred or to be incurred by the Trustee as the same shall be recoverable and be payable by the Company directly to the Trustee.

12. Enforcement of Trust Securities

Any funds under this shall be recoverable first out of the proceeds of realization on enforcement of the Trust Securities.

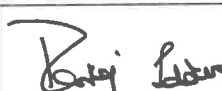
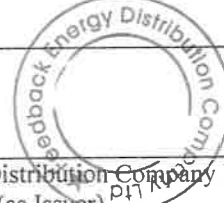

Nothing in this Agreement shall be construed to limit the Issuing and Paying Agent's right to enforce its rights in accordance with the terms of this Agreement or any other document, contract or under applicable law.

13. Remuneration of the Trustee

- (i) The Parties hereby agree that the Company shall only be responsible to the Trustee for the payment to the Trustee of all the amounts referred to herein and it will be the liability of the Company to pay remuneration to the Trustee (without affecting claim for a charge on the Guarantee for such payment) which will be comprised of such amounts as may be mutually agreed upon by the Company and Trustee and the said remuneration is payable yearly in advance as per the fee letter dated May 22, 2020, bearing reference no. ATSL/CO/2020-2021/31, the first of such payments to be made on or before execution of this Agreement ;
- (ii) The Company shall also pay and / or reimburse to the Trustee all out of pocket expenses including legal and travel costs as may be incurred in that behalf in respect of the preparation, execution and registration of this Agreement and all other Finance Documents and those incurred in the discharge of the duties by the Trustee till the Trust Securities are discharged and all Secured Debts are paid or extinguished;
- (iii) In addition to the above the Company shall also reimburse the Trustee for all taxes, dues, duties, levies, charges including goods and services tax, transaction tax, stamp duty, registration charges incurred or to be incurred in connection with the services rendered by the Trustee and / or with respect to the remuneration payable as aforesaid subject to deductions in accordance with applicable law;
- (iv) The IPA shall not responsible for any expenses of any party hereunder nor shall it be responsible for any fees, charges required to be paid for continuation of the trust obligations hereunder or otherwise; including for payments to incoming trustee in place of the Trustee hereunder.

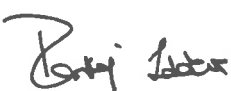
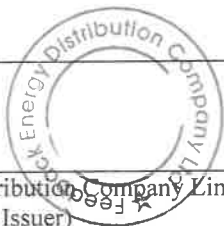

14. The Trustee may assume that:

- (i) All recitals, statements, representations or warranties made by the Company in

  <p>Feedback Energy Distribution Company Limited (as Issuer)</p>	<p>7</p>  <p>Axis Trustee Services Limited (as Trustee)</p>
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connection with the issuance of Commercial Paper and Guarantee are true;




- (ii) No Event of Default or potential Event of Default has occurred or is continuing or is likely to occur;
- (iii) The Company is not in breach of its obligations under any of the Finance Documents;
- (iv) No right, power, authority or discretion vested in the Issuing and Paying Agent and/or the holders of Commercial Papers pursuant to the Financing Documents has been exercised;
- (v) The Trustee shall act as an agent of the Investors in terms of the Financing Documents and shall be obliged, if so instructed by the Investors and/or Issuing and Paying Agent, to refrain from exercising any right, power or discretion.
- (vi) The Trustee shall be fully entitled to rely, and shall be fully protected in relying, upon any resolution, notice, certificate, instrument, report, request, consent, order, approval or other document (including any telex or fax-copy) furnished by the Company and/or Investors and/or by the Issuing and Paying Agent and believed by it to be genuine and correct and purported to be authorized by a proper Person, and the Trustee shall be fully protected from the consequence of any action taken thereon.
- (vii) The Trustee shall be entitled to rely upon and shall be fully protected in so relying upon the advice or opinion of professionals or experts as may be engaged by the Company or the Investors or the Issuing and Paying Agent and/or their agents in connection with any matter under the Financing Documents.
- (viii) The Trustee may assume that the address, telephone number and facsimile number for the giving of any notice to any Party is that as stated in Schedule I unless it has received a written notice to the contrary from such Party.
- (ix) As to matters not expressly provided for in this Agreement or in any Finance documents, the Trustee may refrain from exercising any right, power or discretion, unless and until specifically instructed in writing by the Issuing and Paying Agent to do so, and the Trustee shall not be responsible for any consequences arising as a result of the Trustee not acting or taking any action for want of such instructions, which shall be binding on the Issuing and Paying Agent and/or the Investors.
- (x) The Trustee shall, if it so requires, first be put in sufficient funds by the Company to indemnify the Trustee to its satisfaction against any and all liability and expenses which may arise or be incurred from any action and/or continuance of any action under this Agreement or any Financing Documents.

		
Feedback Energy Distribution Company Limited (as Issuer)		Axis Trustee Services Limited (as Trustee)

- (xi) The Trustee may, exercise its rights and perform its duties and functions under this Agreement or any Financing Documents through its employees and or sub-agents to act upon authorization from the Trustee.
- (xii) The Trustee shall not incur any liability to any Person in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it in good faith to be signed by the proper party or parties. The Trustees may accept a certified copy of a resolution of the board of directors or other governing body of any corporate body as conclusive evidence that such resolution has been duly adopted by such body and the same is in full force and effect. As to any fact or matter, the manner of ascertainment of which is not specifically prescribed herein, the Trustee may for all purposes hereof rely on a certificate from an authorized officer of the relevant Person, as to such fact or matter, and such certificate shall constitute full protection to the Trustee for any action taken or omitted to be taken by it in good faith and reliance thereon. In the administration of the trust arrangement hereunder, the Trustee may execute any trustee functions and perform its powers, duties and obligations hereunder directly or through agents or attorneys and may consult with counsel, accountants and other experts or advisors to be selected and employed by it, and the Trustee shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other experts or advisors appointed by it hereunder and not contrary to this Agreement.
- (xiii) For the purpose of taking any action under this Agreement or in exercise of its duties and functions, the Trustee is hereby appointed to be the attorney of the Company, in the name and on behalf of the Company to execute, sign and do any deeds, documents, assurances, acts and things which shall, in the opinion of the Trustee, be necessary or expedient to execute, sign and do for the purpose of taking any Enforcement Action or otherwise performing any act or deed pursuant to the authorities hereby conferred on the Trustee or for giving to the Trustee the full benefit of any of the provisions of these presents and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred upon the Trustee and the Company hereby, upon invocation of the guarantee or on the occurrence of an event of default, undertake to ratify and confirm all lawful acts, deeds, matter and things done or executed by the Trustee. Nothing contained in the foregoing provision shall constitute the Trustee as a trustee for the Company.

15. Trustee bound by Express Instructions

The Trustee shall be bound to abide by any express instructions given by the Issuing and Paying Agent regarding enforcement of the Trust Securities or any rights or remedies in respect of the Trust Securities including as to engagement of lawyers, instructions to lawyers and the conduct of any litigation or proceeding in respect thereof.

	
Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)

Provided that simultaneously with such directions, the Issuing and Paying Agent shall provide the necessary funds to the Trustee, post receipt of the funds from the Issuer or the Company, for carrying out the instructions. It is hereby clarified that, Issuing and Paying Agent shall be under no obligation to pay any remuneration, fees, costs, charges or expenses incurred or to be incurred by the Trustee, to the Trustee, as the same shall be recoverable and be payable by the Company directly to the Trustee.

16. Indemnity

The Trustee as also every receiver, attorney, manager, agent or other person appointed by the Trustee shall, at the stage of enforcement of the Trust Securities under instructions of the Issuing and Paying Agent and subject to the provisions of law, be entitled to be indemnified out of the Trust Securities in respect of all liabilities and expenses incurred by the Trustee in the execution or purported execution of the powers and trusts, under the Trust Securities or of any powers, authorities or discretion vested in the Trustee, pursuant to the Trust Securities and provided that reasonable precautions have been exercised by the Trustee and that the Trustee has abided by the instructions of the Issuing and Paying Agent and the Investors as beneficiaries and for avoidance of any doubt, it is hereby clarified, that the Issuing and Paying Agent shall not be liable to indemnify any Party under this Agreement for any claim whatsoever.

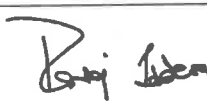

The Trustee shall, subject to these presents, perform its duties and obligations and exercise its rights and discretions and shall further conduct itself and comply with the provisions of Indian Trust Act, 1882 and other applicable laws.

Nothing contained in this Agreement shall exempt the Trustee from or indemnify it against any liability for breach of trust or any liability which by virtue of any rule of law would otherwise attach to it in respect of any fraud, gross negligence, willful default or gross misconduct which it may be guilty of and as may be finally determined by a court of competent jurisdiction.

17. Rights and Powers to be given to the Trustee

Notwithstanding what is stated above and without prejudice to the generality of the rights and powers conferred upon the Trustee, it is hereby expressly provided that the Issuing and Paying Agent, the Investors and the Company shall ensure that the Trustee shall have all requisite powers and authorities in concurrence with the Issuing and Paying Agent and the Investors as may be required in order to enable the Trustee to satisfactorily perform, implement and discharge trust obligations specified above and to hold, protect, preserve and realize the Trust Securities in favour of the holders of Commercial Papers as beneficiaries.

18. Safe Custody of Documents

 Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)
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The Trustee shall be at liberty to keep this Agreement and Guarantee Deed to Trustee, any other documents, if any, delivered to or deposited with the Trustee pursuant to this Agreement, at its office or elsewhere or if the Trustee so decides with any Bank or body corporate whose business includes undertaking the safe custody of documents or with any advocates or firm of solicitors and the Company shall pay all sums required to be paid on account of or in respect of any such deposit/custody.

19. Termination

This Agreement and the trust arrangement created hereby shall terminate and shall be of no further force or effect upon the payments of all sums due and payable under the Finance Documents.

20.1 Termination at the Option of the Company

The terms and provisions of Clause 21 notwithstanding; the trust arrangements created hereby shall terminate and this Agreement shall be of no further force or effect upon the election of the Company by delivery of 30 days prior written notice to the Trustee, if such notice shall be accompanied by the written consent of the Issuing and Paying Agent assuming all of the obligations of the Trustee under or contemplated by this Agreement and Guarantee Deed to Trustee and all other obligations of the Trustee incurred by it as Trustee hereunder. The Trustee shall be released from all its duties, liabilities and obligations under all the Finance Documents on the receipt of such notice accompanied by the aforesaid written notice agreement.

20.2 Actions by Trustee on Termination

Subject to the terms and conditions set out in this Agreement and Guarantee Deed to Trustee, upon termination pursuant to Clause 20.1 or 21 the Trustee shall take such reasonable actions as may be requested by the Company to assign the Guarantee Deed to Trustee then held in trust by the Trustee to the such other Person as authorized by the Company.

21. Resignation of the Trustee and Appointment of Successor

- (a) The Trustee may resign at any time without cause and without being responsible for any loss or costs occasioned by such resignation by giving at least 60 days prior written notice to the Company and the Issuing and Paying Agent, provided the Trustee shall have assigned all of its rights and powers under this Agreement to such successor, all in accordance with Clause 21(b). In addition, Company may, with the written consent of the Issuing and Paying Agent at any time remove the Trustee by an instrument in writing delivered to the Trustee, such removal to be effective on the day succeeding the day after the delivery of such written instrument. In case of the resignation or removal of the Trustee, the Company shall appoint a successor Trustee by an instrument signed by the Company.

	
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- (b) If any successor Trustee is proposed to be appointed in accordance with this Clause 21 (a), upon the written request of the Company, the predecessor Trustee shall execute and deliver an instrument assigning to such successor Trustee, upon the terms herein expressed, all the estates, properties, rights, titles, interests, powers, duties and trusts of such predecessor Trustee, and such predecessor Trustee shall duly assign, transfer, deliver and pay over to such successor Trustee all moneys or other property then held by such predecessor Trustee under this Agreement.
- (c) Any successor Trustee, however appointed, shall be a company incorporated and authorized to do business in India and which is authorized under such laws to exercise corporate trust powers and is subject to supervision or examination by the government authority in the Republic of India then authorized to regulate such companies performing such business.
- (d) Any Person into which the Trustee may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Trustee shall be a party or any Person to which substantially all the corporate trust business of the Trustee may be transferred, shall, subject to the terms and provisions of this Clause become the Trustee under this Agreement without any further act.

22. Supplements and Amendments

This Agreement may be amended only by the written consent of all the parties hereto.


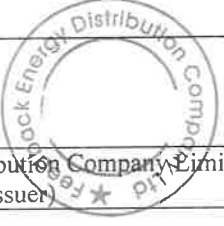

23. Limitations on Rights of Others

Nothing in this Agreement, whether express or implied, shall be construed to give to any Person other than the Trustee and the Issuing and Paying Agent and/or the Investors any legal or equitable right, remedy or claim under or in respect of this Agreement, any covenants, conditions or provisions contained herein or in the Guarantee Deed to Trustee, all of which are, and shall be construed to be for the sole and exclusive benefit of the Trustee and the Investors and/or the Issuing and Paying Agent.

24. Notices

(a) All notices or other communications to be given or made under these presents shall be in writing, shall either be delivered personally or sent by courier, registered or certified mail or facsimile.

(b) All notices shall be effective upon actual receipt save that where a notice is transmitted by facsimile and is actually received after 5.30 p.m. on a Business Day or on a day that is not a Business Day for the receiving party, such notice shall be deemed to be received on the first Business Day following the date transmitted by facsimile to the received party's facsimile number. Without prejudice to the foregoing a party given a

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notice or communication by facsimile shall promptly deliver a copy of such notice or communication personally, by courier or by mail to the addressee of such notice or communication.

(c) Any party may in writing to other party change its designated address. Such change shall take effect when all parties have been informed of it.

(d) The address and contact number for the Issuing and Paying Agent and the Trustee shall be as set forth below the signature of each party hereto or such other address and contact number as may be designated by such Party in a written notice to the other party hereto.

25. Severability

Any term or provision of this Agreement which is determined by a competent authority to be invalid, illegal prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality, prohibition or unenforceability without invalidating or rendering illegal, prohibited or unenforceable the remaining terms and provisions hereof, and any such invalidity, illegality, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, prohibited or unenforceable such term or provision in any other jurisdiction. To the full extent permitted by applicable law, the parties hereto waive any term or provision prohibited unenforceable in any respect.

26. Separate Counterparts, Dating, and Effectiveness



This Agreement may be executed by the parties hereto in any number of separate counterparts, each of which when so executed and delivered shall be effective for the purposes of binding the parties hereto, but all such counterparts shall together constitute one and the same instrument. This Agreement shall take effect on the date on which each of the parties hereto shall have executed this Agreement and delivered the same to the Trustee hereto shall have executed this Agreement and delivered the same to the Trustee.

27. Successors and Assigns

All covenants and agreements contained herein shall be binding upon, and inure to benefit of, the Trustee and its successors and the Investors and/or Issuing and Paying Agent and their respective successors, novatees and assigns, all as herein provided.

28. No implied Waiver

No term or provision of this Agreement may be changed, waived discharged or terminated orally, but only an instrument in writing entered into as provided herein. Any

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such waiver of the terms of provisions hereof shall be effective only in the specific instance and for the specific purpose given.

29. Governing Law

This agreement shall in all respects be governed by and construed in accordance with Indian law.

30. Administration of Trust

The principal place of administration of the trust shall be offices of the Trustee in India.

31. Disputes and Governing Law

This agreement are governed by and shall be construed in accordance with the applicable laws of India.

The Parties agree that the courts at New Delhi shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Documents and that accordingly, any suit, action or proceedings arising out of or in connection with the transaction documents may be brought in such courts. This clause shall survive the termination of this agreement.

33. Demand Notice

1. There being an Event of Default, the Issuer shall promptly intimate the Issuing and Paying Agent of the occurrence of such Event of Default as mentioned in Clause 34 (b) to (j), provided that, if the Event of Default is with respect to the Company/**Issuer fails to fund the designated account created/opened, for the purpose of receiving from and paying to the Investor the monies in respect of the Commercial Papers, with the Issuing and Paying Agent, i.e. HDFC Bank Ltd. ("IPA") ("CP Fund Account") with the Redemption Amount payable on the Redemption Date on or before 12.00 noon resulting in occurrence of a funding shortfall and upon the prior written notice of Issuing and Paying Agent (IPA), the Trustee shall forthwith invoke the Guarantee for the defaulted Redemption Amount payable on the Redemption Date, by calling upon the Guarantor to make payments of said Redemption Amount by issue of a demand notice.**

The Guarantor shall be obligated to and shall fund the CP Funds Account with full Redemption Amount unconditionally on the same day of receiving the demand notice so that the IPA can pay the full Redemption Amount on the Redemption Date to the holders of the Commercial Papers.


	
Feedback Energy Distribution Company Limited (as Issuer)	Axis Trustee Services Limited (as Trustee)

("Maturity Date" shall mean any date on which any payment in relation to the Commercial Papers Become due and payable to the Investor and in case the payment falls on a bank holiday, then it will be immediately prior working day.)



34. Event of Default

Each of the following events shall be an Event of Default:

- a. Default is made in any payment of any principal and/or interest in respect of the Commercial Paper or any of them when due.
- b. Any default specified in the Guarantee document shall also constitute Event of Default under this Agreement.
- c. the Issuer is (or is deemed by law or a court to be) insolvent or bankrupt or unable to pay a material part of its debts.
- d. an application for insolvency is admitted, or an interim resolution professional is appointed in insolvency proceedings or an order is made or an effective resolution passed for the winding-up or dissolution, judicial management or administration of the Issuer, or the Issuer ceases to carry on all or substantially all of its business or operations.
- e. the Issuer commences a voluntary proceeding under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary proceeding under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of its property or take any action towards its re organization, liquidation or dissolution.
- f. it is or will become unlawful for the Issuer to perform or comply with any one or more of its obligations under this agreement and/or IPA Agreement or any of the terms and conditions of the Commercial Paper.
- g. Any information given by the Company in its applications to the Investors, in the reports and other information furnished by the Company and the warranties given/deemed to have been given by it to the Investors/trustees is misleading or incorrect in any material respect.
- h. A Receiver or a Liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company and such appointment is not dismissed within 60 days of appointment.
- i. The Company ceases to carry on its business.

	
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- j. The Company does not inform the Issuing and Paying Agent of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse effect in the financial, operational or regulatory conditions governing the Company.

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 Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)

SCHEDULE I

ADDRESSES OF THE PARTIES

Company/Issuer

Name of Party: **Feedback Energy Distribution Company Limited**

Address: 311, 3rd Floor, Vardhman Plaza, Pocket 7, Plot No. 6, Sector 12, Dwarka, New Delhi – 110078

Attention: Pankaj Sachdeva

Tel.: 0124-4169100

Email: pankaj.sachdeva@feedbackinfra.com

Trustee

Name of Party: **Axis Trustee Services Limited**

Address: The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai – 400028

Attention: Chief Operating Officer

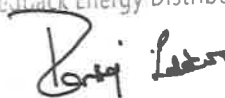
Tel.: +91-22-62300451

Email: debenturetrustee@axistrustee.com

IN WITNESS WHEREOF the Parties hereto have caused these presents and the counter parts hereof to be executed by their duly authorised official on the day, month and year first above written.

SIGNED AND DELIVERED BY the within named **Feedback Energy Distribution Company Limited**, by the hand of Pankaj Sachdeva, its authorized official pursuant to resolution passed at the meeting of Board of Directors held on 30.05.2020

For Feedback Energy Distribution Co. Ltd.



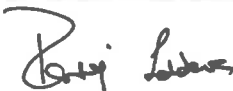
Authorised Signatory

SIGNED AND DELIVERED BY the within named **Axis Trustee Services Limited** in it's capacity as Trustee acting by the hand of Subhash Kumar Jha, its authorised official.

For Axis Trustee Services Limited



Authorized Signatory

 Feedback Energy Distribution Company Limited (as Issuer)	 Axis Trustee Services Limited (as Trustee)
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