



Ref.No: 1977/DT/ERP/2025-26

Date: 09th July 2025

Aditya Birla Housing Finance Limited

One Indiabulls Centre, 18th Floor, Tower 1,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai 400 013

Subject: Amendment of definition of excluded borrowings in Debenture Trust Deed dated May 16, 2023 and October 30, 2024

Dear Team,

Greetings from Vistra ITCL (India) Limited.

We, Vistra ITCL (India) Limited, are acting as the Debenture Trustee for the Secured, Rated, Listed, Non-Convertible Debentures issued by Aditya Birla Housing Finance Limited ("Company") under the Debenture Trust Deeds dated May 16, 2023, and October 30, 2024 (collectively referred to as the "Trust Deeds").

This is with reference to your letter dated February 28, 2025, wherein you have requested our No Objection Certificate (NOC) for the proposed amendment to the definition of *Excluded Borrowings* under the Trust Deeds, as outlined in your letter.

We have reviewed the proposed amendment, and based on our understanding, the Security Cover Certificate dated April 16, 2025, confirming maintenance of the required security cover, and the management representations provided by the Company, we hereby issue our No Objection to the said amendment to the definition of *Excluded Borrowings* in the Trust Deeds dated May 16, 2023, and October 30, 2024.

This NOC is being issued by us in our capacity as Debenture Trustee, subject to:

- compliance with applicable laws and regulations;
- the terms and conditions of the Trust Deeds; and
- the understanding that the proposed amendment does not adversely affect the rights or interests of the Debenture Holders.

Yours faithfully,

For Vistra ITCL (India) Limited

Authorised Signatory

Name: Nazer Kondkari

Designation: Senior Manager