

887/ITSL/OPR/2019
April 23, 2019

To,

Belstar Investment and Finance Private Limited
New No.33, Old No.14,
48th Street, 9th Avenue, Ashok Nagar,
Chennai - 600 083
Tamil Nadu, India

Kind attn.: Mr. Sunil Kumar Sahu (Company Secretary & Compliance Officer)

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures issued by Belstar Investment and Finance Private Limited, for the year ended 31st March, 2019.

Dear Sir,

We are acting as Debenture Trustee for the Secured and Unsecured Redeemable Non-Convertible Debentures issued by Belstar Investment and Finance Private Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) without verification.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited


Authorized Signatory

Encl. As above

5422/OPR/BTL/2019-20

Date: April 24, 2019

Belstar Investment and Finance Private Limited
No 33, 48th Street,
9th Avenue, Ashok Nagar
Chennai - 600 083

Kind Attn: Mr. Sunil Kumar Sahu (Company Secretary)

Dear Sir,

Certificate for receipt and noting of information
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We write in capacity as Debenture Trustee for the Non-Convertible Debentures (NCD's) aggregating to 100 crs issued by Belstar Investment and Finance Private Limited ("Company").

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), the Company while submitting its half yearly/annual financial results to the Stock Exchanges, is required to submit a letter to the Debenture Trustee ("Beacon Trusteeship Limited") that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said information vide your letter dated April 23, 2019 along with relevant/necessary supporting and we have noted the contents in respect of the Debt Securities issued by the Company.

Further, please note that we have not independently verified the contents submitted by the Company vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the Company for the purpose of submission to the Stock Exchange without reconfirming.
2. Any commitment pertaining to the interest/principal payable on the future due dates are sole commitment on the Company's part and the Debenture Trustee is not liable in any manner if the Company fails to fulfil/does not fulfil its commitment.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange by the Company.

This is for your information and records.

Yours faithfully,

For Beacon Trusteeship Limited

Authorised Signatory



BEACON TRUSTEESHIP LTD.

Corporate Office : 4 C & D, Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club Bandra (E), Mumbai - 400 051.

Regd Off : F/801, Jai Balaji CHS Ltd., Plot No. 23, Sector 6, Nerul, Thane, Maharashtra - 400 706. | CIN : U74999MH2015PLC271288

Phone : 022-26558759 | Email : contact@beacontrustee.co.in | Website : www.beacontrustee.co.in