

5132\BTL/OPR/18-19

Date: 28th March, 2019

To,
ECL Finance Limited
Edelweiss House,
Off. C.S.T Road,
Kalina, Mumbai – 400098.

Attention: Mr. Jitendra Maheshwari

Subject: No objection for the merger of Edelweiss Retail Finance Limited ("ERFL") with ECL Finance Limited ("Company") and acquisition of Edelweiss Housing Finance Limited ("EHFL").

Ref: Your letter dated 27th March, 2019 ("Letter")

Dear Sir/Ma'am,

We are in receipt of Letter seeking no objection for the proposed merger of ERFL with Company and also acquisition of entire equity shares of EHFL by the Company.

In reference to the same, we in our capacity as Debenture Trustees for all the Debenture Trust Deeds entered into with the Company, acknowledge, confirm and consent to the following, subject to such statutory/ regulatory approvals and processes, as may be required:

- (i) Merger of ERFL with the Company; and
- (ii) Acquisition of entire equity shares of EHFL by the Company.

Thank you.

For **Beacon Trusteeship Limited**



Name: Vaishali Urkude
Title: Director & COO



BEACON TRUSTEESHIP LTD.

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