

**R.SUBRAMANIAN AND COMPANY LLP**  
(Formerly known as R. Subramanian and Company)  
**Chartered Accountants**

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LLPIN: AAG-3873

## End use certificate

Date: June 20, 2021

To:  
Vistra ITCL (India) Limited,  
IL & FS Financial Centre,  
Plot No. C22, G Block, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051

**SUB: Rupee Term Loan of INR 1,316 Crores from Axis Bank, Citi Bank, HSBC Bank and ICICI Bank (collectively, the "Lenders") to Tata Electronics Private Limited (the "Borrower") - Certificate of End-use**

The Borrower, having registered office at Corniche Al- Latheef, Ground Floor A Wing No. 25, Cunningham Road, Vasanthnagar Bengaluru, Karnataka 560052 has been sanctioned a rupee term loan of INR 1,316 Crores (the "Facility") vide the facility agreement dated March 05, 2021 and the Increase Confirmation dated April 07, 2021 entered into between, inter alia, the Borrower and the Lenders (the "**Facility Agreement**").

We refer to the Facilities Agreement. This is an **End Use Certificate**. Terms used in the **Facilities Agreement** shall have the same meaning in this End Use Certificate.

The purpose (the "**Purpose**") of the Facility as per the terms of the Facility Agreement is as follows:

- (i) expenses pertaining to the Project, including any capital cost which includes expenses relating to the building, plant, machinery, utilities, information technology, infrastructure (including softwares and licenses), pre-operative expenses and interest during construction and any other contingent payments, each in relation to the Project;
- (ii) repayment of any Financial Indebtedness, other than any Group Indebtedness, incurred by the Borrower in relation to the Project;
- (iii) repayment of any LCs issued under the LC Facility; and
- (iv) payment of any fees, costs and expenses incurred in connection with incurring any Financial Indebtedness in relation to the Project.



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The disbursement of the Facility was availed of on March 15, 2021 and March 22, 2021 for an amount of INR 180 Crores (split equally across Axis Bank, ICICI Bank and HSBC Bank) and INR 360 Crores (split equally across Axis Bank, ICICI Bank and HSBC Bank) respectively (the "**Disbursed Amount**") and the end-use purpose stated by the Borrower at the time of disbursement was (i), (ii), (iii) & (iv) above.

We have verified the books of accounts and other related documents and records maintained by the Borrower. Accordingly, we hereby confirm and certify the following to you:

1. Out of the Disbursed Amount, INR 5,04,42,62,944 has been utilized by the Borrower as at March 31, 2021 (the "**Utilized Amount**") and INR 35,57,37,056 remained unutilized (the "**Unutilized Amount**") and parked as cash balances pending utilization.
2. On the basis of our review, we confirm that the Utilized Amount has been applied by the Borrower in accordance with the Purpose stated above. This is in accordance with Clause 3 (Purpose) of the Facilities Agreement. The actual usage is as detailed in Annexure of this Certificate.
3. The Utilized Amount has not been used by the Borrower for any speculative or capital market purposes.



*S. Kartik*

Signature

Name: Kartik Subramanian  
Firm : R Subramanian and Co LLP  
Designation: Partner  
Membership Number: 209698

Place: Mumbai  
Date: 20<sup>th</sup> June 2021

Unique Document Identification Number (UDIN): 21209698AAAAAR3896

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**Annexure to the End Use Certificate**

Particulars	Amount (Rs.)
<b>Receipts:</b>	
Axis Bank	1,80,00,00,000
HSBC	1,80,00,00,000
ICICI Bank	1,80,00,00,000
	<b>5,40,00,00,000</b>
<b>End Use:</b>	
Expenses incurred pertaining to project (including Interest on borrowings during construction)	1,84,40,92,084
Repayment of Financial Indebtedness	3,13,40,00,000
LC Payments to Suppliers	-
Processing fee for loans and Commission on Bank Guarantee paid	6,61,70,860
Closing Cash & Bank balances as at March 31, 2021	35,57,37,056

