



May 16, 2019

To,
The Managing Director,
India Infrastructure Finance Company Limited,
5th Floor, Block Number-2,
Plate A & B, NBCC Tower, East Kidwai Nagar,
New Delhi-110023

Dear Sir/Madam,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for March 31, 2019.

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited, are acting as a Debenture Trustee for the Secured/Unsecured, Redeemable, Non-Convertible Taxable Bond issue aggregating to Rs. 14948.99 crores (private placement and public issue) of India Infrastructure Finance Company Limited. (**'Company'**)

With reference to above, we have received the following documents from the Company and have noted its contents without verification:

1. Balance Sheet as at March 31, 2019 and Statement of Profit and Loss for the year ended March 31, 2019.
2. Disclosure under Regulation 52(4) of SEBI (LODR) Regulations, 2015.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Yours sincerely,
For Vistra ITCL (India) Limited

Authorized Signatory

Place: Mumbai