Non Judicial

Indian-Non Judicial Stamp
Haryana Government

Date : 27/01/2026

Certificate No. G0272026A1986

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Stamp Duty Paid : ₹ 500
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: Stl Networks Limited

H.No/Floor : Na Sector/Ward : Na LandMark : Na

City/Village : Gurugram District : Gurugram State : Haryana

Phone: 98******61

Buyer / Second Party Detail

Name : Axis Trustee Services limited

H.No/Floor : Na Sector/Ward : Na LandMark : Na

City/Village: Mumbai District : Mumbai State : Maharashtra

Phone : 98******61

Purpose : DEBENTURE TRUSTEE AGREEMENT ARTICLE 5C

The authenticity of this document can be verified by scanning this QrCode Through smart phone or on the website https://egrashry.nic.in

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE DEBENTURE TRUSTEE AGREEMENT DATED JANUARY 27,2026 EXECUTED BETWEEN STL NETWORKS LIMITED (COMPANY) AND TRUSTEE SERVICES LIMITED (DEBENTURE TRUSTEE

STL NETWORKS LTD. INVENIA™

Axis Trustee Services Limited

DEBENTURE TRUSTEE AGREEMENT

This **DEBENTURE TRUSTEE AGREEMENT** ("**Agreement**") is made at Delhi on this 27 day of January, 2026 between:

STL NETWORKS LIMITED, a company incorporated under Companies Act, 2013, having **CIN L72900PN2021PLC199875** and its registered office at 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra, India, 411001 and acting through its office at Capital Cyberscape,15th & 16th Floor, Sector 59, Gurugram, Haryana, 122102, India (hereinafter referred to as the "**Company**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and permitted assigns);

AND

AXIS TRUSTEE SERVICES LIMITED, a company incorporated under the Companies Act, 1956, and validly existing under the Companies Act, 2013 having **CIN U74999MH2008PLC182264** and its registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai 400 025 and its corporate office at The Ruby, 2nd Floor, SW 29, Senapati Bapat Marg, Dadar West, Mumbai - 400028 and registered with the Securities and Exchange Board of India under Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (hereinafter referred to as the "**Debenture Trustee**", which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors and assigns).

*(The Company and the Debenture Trustee are hereinafter collectively referred to as the "**Parties**" and individually as a "**Party**").*

WHEREAS:

A. The Company has been incorporated under the Companies Act, 2013 and is engaged in the business of providing services in relation to network integration, setup and maintenance.

B. With a view to meet the Company's working capital requirement and general corporate purposes, the Company proposes to borrow an aggregate principal amount of up to INR 100,00,00,000/- (Indian Rupees One Hundred Crores only) by way of issue of listed, rated, senior, secured, transferable, redeemable, non-convertible debentures each having a face value of INR 1,00,000/- (Indian Rupees One Lakh only) comprising a base issue of 5,000 (Five Thousand) secured non-convertible debentures amounting to INR 50,00,00,000/- (Indian Rupees Fifty Crores only) and an option to retain oversubscription of up to 5,000 (Five Thousand) secured non-convertible debentures amounting to INR 50,00,00,000/- (Indian Rupees Fifty Crores only) (hereinafter referred to as the "**Debentures**"), on a private placement basis in accordance with the terms and conditions as set out in the debenture trust deed to be executed on or about the date of this Agreement between the Debenture Trustee and the Company ("**Debenture Trust Deed**", as amended, modified, supplemented or restated from time to time) prior to filing of application for listing and the regulations applicable to issue of debentures notified by SEBI (*as defined below*), from time to time. If the Company fails to execute the Debenture Trust Deed prior to the listing of the Debentures, without prejudice to any liability arising on account of violation of the provisions of the Companies

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Act, 2013, the Company shall also pay interest of at least 2% p.a. (two percent per annum) or such other rate, as specified by the SEBI to the Debenture Holders (*as defined in the Debenture Trust Deed*), over and above the agreed Coupon, till the execution of the Debenture Trust Deed.

C. Pursuant to the resolution passed by the authorisation and allotment committee of the Board dated November 18, 2025 read with the resolution of the Board dated May 16, 2025 and the resolution(s) of the shareholders of the Sterlite Technologies Limited at their general meeting held on August 19, 2014, under section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 and the resolution(s) of the shareholders of the Company at their general meeting held on March 21, 2025 under section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, the Company is authorized to duly issue the Debentures in accordance with the terms of the Debenture Trust Deed / Offer Documents. Accordingly, the Company pursuant to aforesaid resolutions proposes to issue and allot the Debentures for cash at par on private placement basis in terms of the Offer Documents.

D. Pursuant to the provisions of the Companies Act, 2013 along with the rules made thereunder, including any statutory modification or re-enactment or replacement thereof, for the time being in force, SEBI Debt Listing Regulations (*as defined below*) and the SEBI Debenture Trustees Regulations (*as defined below*) and other Applicable Laws (*as defined in the Debenture Trust Deed*), the Company is required to appoint a debenture trustee for the benefit of the Debenture Holders. The Debenture Trustee is registered with SEBI as a debenture trustee under the SEBI Debenture Trustees Regulations. Accordingly, the Company has approached the Debenture Trustee to act as the debenture trustee for the benefit of the Debenture Holders and the Debenture Trustee has agreed to act as debenture trustee for the benefit of the Debenture Holders of the proposed issue of the Debentures vide its letter dated January 22, 2026, bearing reference no. ATSL/CO/25-26/00677 ("**Debenture Trustee Offer Letter**"), as annexed herewith as **Annexure B** (*Debenture Trustee Offer Letter*).

E. Accordingly, the Company and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out and under the Debenture Trust Deed.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Except as defined below, capitalised terms used, but not defined herein, shall have the meaning ascribed to such terms in the Debenture Trust Deed:

"**CERSAI**" means Central Registry of Securitization Asset Reconstruction and Security Interest.

"Debenture Holders" shall mean the several persons who are for the time being holders of the Debentures and who are entered in the register of Debenture Holders as maintained by the Company as debenture holders and shall include the beneficial owner(s) of the Debentures in dematerialized form as per the list of beneficial owners prepared and maintained by the Depositories, as the case may be, as per the provisions of Depositories Act, 1996.

"**Debentures**" shall have the meaning ascribed to such term in **Recital B** hereto.

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"**Debenture Trust Deed**" shall have the meaning ascribed to such term in **Recital B** of this Agreement.

"**Debenture Trustee Offer Letter**" shall have the meaning ascribed to such term in **Recital D** of this Agreement.

"**Depositories**" shall mean depositories registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended from time to time i.e., National Securities Depositories Limited and/or Central Depository (India) Limited, as the case may be.

"**General Information Document**" means the general information document to be prepared and filed in accordance with the SEBI Debt Listing Regulations.

"**Indemnified Party**" shall have the meaning ascribed to such term in **Clause 16** (*Indemnity, Stamp Duty, Remuneration and Expenses*) of this Agreement.

"**Indemnifying Party**" shall have the meaning ascribed to such term in **Clause 16** (*Indemnity, Stamp Duty, Remuneration and Expenses*) of this Agreement.

"**Key Information Document**" means the general information document to be prepared and filed for the Debentures by the Company during the validity of the General Information Document, containing information as stipulated under SEBI Debt Listing Regulations.

"**Losses**" shall have the meaning ascribed to such term in **Clause 16** (*Indemnity, Stamp Duty, Remuneration and Expenses*) of this Agreement.

"**Offer Documents**" shall, as the context may require, mean the General Information Document and/or the Key Information Document and/or any one of them

"**Registrar of Companies**" means the registrar of companies in terms of the relevant provisions of the Companies Act, 2013.

"**SEBI**" means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992 (as amended from time to time).

"**SEBI ADR Regulations**" shall have the meaning ascribed to it in **Clause 24** (*Alternative Dispute Resolution*) of this Agreement.

"**SEBI Debenture Trustees Regulations**" shall mean SEBI (Debenture Trustees) Regulations, 1993, read with any and all master circulars, circulars notifications, guidelines issued thereunder from time to time, each as amended, substituted, modified from time to time.

"**SEBI Debenture Trustees Master Circular**" means the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 on "Master Circular for Debenture Trustees", as amended, modified, or restated from time to time.

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"**SEBI Debt Listing Regulations**" shall mean the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 read with any and all master circulars, circulars notifications, guidelines issued thereunder from time to time, each as amended, substituted, modified from time to time.

"**SEBI ORD Circular**" shall have the meaning ascribed to it in **Clause 24** (*Alternative Dispute Resolution*) of this Agreement.

"**Transaction Documents**" shall mean all documents entered into/ to be entered into in relation to the issuance of the Debentures and/or the creation of any Security Interest and/or other rights and privileges of the Debenture Holders and the Debenture Trustee including but not limited to the Debenture Trust Deed, Debenture Trustee Agreement, the Offer Documents, the Security Documents, Key Information Document, General Information Document and any other agreement or document mutually agreed by the Debenture Trustee and the Company to be a 'Transaction Document'.

2. That the Company hereby appoints **AXIS TRUSTEE SERVICES LIMITED** as the debenture trustee for the benefit of the Debenture Holders of the Debentures aggregating to INR 100,00,00,000/- (Indian Rupees One Hundred Crores only) to be issued by the Company, from time to time and **AXIS TRUSTEE SERVICES LIMITED** hereby agrees to act as debenture trustee for the Debenture Holders, subject to the completion of due diligence of all relevant information pertaining to the assets of the Company and security to be created over the Security to secure the Debentures, to the satisfaction of the Debenture Trustee. The Debenture Trustee and the Company shall also execute a Debenture Trust Deed and such other documents as may be required from time to time in relation to the Debentures. The Debenture Trustee agrees to act as debenture trustee on behalf of and for the benefit of the Debenture Holders and for the purposes related thereto, strictly in accordance with the provisions of the Transaction Documents and as more particularly provided in the Debenture Trust Deed.

3. **Notice of exercise of trustee powers**: Notwithstanding anything to the contrary, the Debenture Trustee shall not act on any instructions of the Company and shall only act on the instructions of the Debenture Holders in accordance with Debenture Trust Deed.

4. The Debenture Trust Deed shall be finalized by the parties and consist of two parts: **Part A** containing standard / statutory information pertaining to the Debentures *inter alia* consisting of clauses pertaining to Form SH-12 in terms of Rule 18(5) of the Companies (Share Capital and Debentures) Rules, 2014; and **Part B** containing details specific to the issue of Debentures.

5. The Company will submit the required details along with the necessary documents mentioned in the checklist of the listing application, for the purpose of listing the Debentures on the new debt segment of the National Stock Exchange of India Limited ("**Stock Exchange**"), after the allotment of the Debentures, and will apply to obtain the listing approval from the Stock Exchange.

6. As the Debentures are to be secured, the Company hereby declares and confirms that it shall ensure that the charge or security in respect of Debentures by the Company is created in favour of the Debenture Trustee, prior to filing of the application for listing of the Debentures, as disclosed in the Offer Documents to be issued to the Debenture Holders or any other disclosure document in relation

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to the issue of the Debentures, in each case, as may be required in accordance with Applicable Laws applicable to issuance and allotment of the Debentures and shall further ensure that the Security Interest so created pursuant to the relevant Security Document shall be registered with the relevant sub-registrar of assurances, Registrar of Companies, CERSAI or any other institution, as applicable, within the timelines as prescribed under Applicable Laws. The Company shall ensure that the requisite minimum security cover of at least 1.20x (one decimal two zero times) ("**Minimum Security Cover**") shall be maintained throughout the tenor of the Debentures.

7. The Company shall comply with the provisions of SEBI Debenture Trustees Regulations, SEBI Debenture Trustees Master Circular, SEBI Debt Listing Regulations, debt listing agreement of the Stock Exchange where the Debentures are listed ("**Listing Agreement**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, modified, or restated from time to time, the Companies Act, 2013 including the rules made thereunder and other applicable provisions under Applicable Laws, regulations, circulars and guidelines in connection with the issuance, allotment, listing and ensuring continued compliance of the Debentures until the redemption in full of the Debentures and the requisite formalities for satisfaction of charge in all respects, have been complied with. Further, the Company undertakes to comply with all regulations/provisions of Companies Act, 2013 and guidelines of other regulatory authorities in respect of allotment of Debentures till redemption of such Debentures.

8. The Company also undertakes that it shall assist the Debenture Trustee in all ways in order to ensure compliance with Regulation 13 of the SEBI Debenture Trustees Regulations.

9. The Company hereby declares and confirms that, as on the date of this Agreement, and the date of filing the Offer Documents for the issue of Debentures which are proposed to be listed on the Stock Exchange, it is an 'eligible issuer' in accordance with Regulation 5(1) of the SEBI Debt Listing Regulations.

10. **Documents required to be submitted prior to or simultaneously with execution of this Agreement:**

The terms of this Agreement shall be effective only upon the submission by the Company of the requisite information and documents, to the satisfaction of the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Applicable Laws, including in connection with verification of the security and the required Minimum Security Cover for the Debentures, which the Company has undertaken to submit simultaneously with or prior to the execution of this Agreement. Without prejudice to the aforesaid, the Company shall provide to the Debenture Trustee all the information and documents (*as applicable*), as set out in Annexure A hereto.

11. **Terms of carrying out due diligence:**

(a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the Security and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Offer Documents and the Applicable Laws, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Applicable Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the

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power to examine the books of account of the Company and to have the Company's assets inspected by its officers and/or external auditors/ valuers/ consultants/ lawyers/ technical experts/ management consultants appointed by the Debenture Trustee.

(b) The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, sub-registrar of assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required, where the Security and/or prior encumbrances in relation to the Security for securing the Debentures, are registered / disclosed.

(c) Further, in the event that existing charge holders, the concerned trustee/agent on behalf of the existing charge holders, have provided conditional consent / permissions to the Company as per the timelines as prescribed in the Debenture Trust Deed to create further charge on the relevant Security, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders/trustee. The Debenture Trustee shall also have the power to intimate the existing charge holders/trustee about proposal of creation of further encumbrance and seeking their comments/ objections, if any.

(d) Without prejudice to the aforesaid, the Company shall provide and procure all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Applicable Laws.

(e) The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence by the Debenture Trustee. All costs, charges, fees and expenses that are directly associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation will be solely borne by the Debenture Trustee.

(f) The Debenture Trustee shall carry out due diligence as per the SEBI Debenture Trustees Master Circular and shall obtain the following documents/certificates from the empanelled agency to independently assess that the assets to be secured are adequate available for the proposed issue:

1. Security Cover Certificate from the practicing chartered accountants

2. Registrar of Companies search report from the practicing company secretary

3. Title search report (applicable in case of immovable property)

4. Valuation report (applicable in case of immovable property)

5. Such other documents as may be reasonable required for conducting due diligence.

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(g) In order to ensure efficient recording of details regarding creation of security and monitoring of covenants via the system hosted by Depositories using the distributed ledger technology ("**DLT**"), the Company and the Debenture Trustee shall ensure that they are in compliance of Chapter III of SEBI Debenture Trustees Master Circular, as amended, modified, or restated from time to time, and various circulars issued in respect of the DLT system issued by SEBI and Depositories, from time to time.

12. The Company undertakes to promptly furnish all and any information as may be required by the Debenture Trustee, including such information as required to be furnished in terms of the Applicable Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:

(a) Constitutional documents of the Company;

(b) Offer Documents, duly signed and stamped, in relation to the issue of Debentures to facilitate the Debenture Trustee to review and provide comments, if any;

(c) The necessary corporate authorisations by way of board resolution including committee resolutions and/or shareholder resolution necessary for the issue, allotment and the creation of security thereunder;

(d) Agreement with the Registrar and Transfer Agent to issue of Debentures;

(e) Letters from credit rating agencies about ratings;

(f) Depository details with whom the Debentures are held in dematerialised form;

(g) Proof of credit of the Debentures in favour of the Debenture Holders in accordance with the timelines set out in the Debenture Trust Deed;

(h) Bank account details of the Company along with copy of pre-authorisation letter issued by the Company to its banker in relation to the payment of principal amounts and Coupon of Debentures;

(i) This Agreement, duly executed;

(j) Debenture Trust Deed;

(k) A return of allotment filed with the Registrar of Companies (Form No-PAS 3) within 15 (fifteen) Calendar Days from the Date of Allotment of Debentures;

(l) A complete record of private placement offers made by the Company (Form No-PAS 5) within 15 (fifteen) Calendar Days from the Date of Allotment of Debentures;

(m) Security Documents executed in relation to the Debentures;

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(n) Within 1 (one) Business Day of Issue Closing Date of Debentures, a certified true copy of the resolution(s) for allotment of Debentures;

(o) Acknowledgement of filing the Offer Documents with the Stock Exchange;

(p) Listing application along with the required details / annexures submitted to the Stock Exchange;

(q) Approval for listing of the Debentures from the Stock Exchange;

(r) Final listing & trading permission from the Stock Exchange;

(s) Latest annual report of the Company;

(t) Copy of last 3 (three) years audited / limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) and auditor qualifications, if any;

(u) Certificate issued by the Registrar of Companies in relation to the charge created to secure the Debentures;

(v) Confirmation / proofs of payment of Coupon and principal amounts made to the Debenture Holders on due dates as per the terms of the Debenture Trust Deed and applicable rules and regulations as may be issued by SEBI including Applicable Laws;

(w) Certificate from a statutory auditor for utilization of funds/issue proceeds in accordance with Applicable Laws;

(x) Beneficiary position reports as provided by the Registrar and Transfer Agent;

(y) Periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to Stock Exchange under the SEBI Debenture Trustees Regulations, SEBI Debt Listing Regulation, Listing Agreement or the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (each as amended from time to time);

(z) Statutory auditor certificate, on a half yearly basis on maintenance of Minimum Security Cover, including compliance with the covenants of the Offer Documents;

Notwithstanding anything in the above paragraph and as set out in Clause 1.1 of Chapter V of the SEBI Debenture Trustees Master Circular, the Company shall be required to prepare Security Cover Certificate on a quarterly basis and the statutory auditor of the Company shall certify the book value of the assets provided in such certificate.

(aa) Information to enable the Debenture Trustee to carry out the necessary due diligence and monitor the Minimum Security Cover on a quarterly basis and to ensure the implementation of the conditions regarding creation of security for the Debentures, if any, debenture redemption reserve and recovery expense fund;

(bb) Any information as required under SEBI Debenture Trustees Master Circular on the requirements in respect of due diligence to be carried out by the debenture trustee at the time of creation of security prescribed in Chapter II (*Due Diligence by Debenture Trustee*) and Chapter VI (*Periodical/ Continuous Monitoring by Debenture Trustee*) and other applicable circulars, master circulars, amendments, if any, issued by SEBI from time to time;

(cc) Details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from Stock Exchange on the amount of such fund maintained and the mode of maintenance;

(dd) Such other documents as may be reasonably required, from time to time, by the Debenture Trustee.

13. **Information Accuracy and Storage**

(a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement.

(b) The Company confirms that the requisite disclosures made in the Offer Documents are true and correct.

(c) All disclosures made in the Offer Documents with respect to creation of security are in confirmation with the clauses of this Agreement.

(d) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee in the manner as deemed fit by them in relation to the purpose of the due diligence to be undertaken in relation to the issuance of the Debentures.

(e) The Company hereby agrees and ensures that the Debenture Trustee shall have an unqualified right to disclose to the Debenture Holders (in accordance with the Applicable Laws) information including the credit history and the conduct of the account(s) of the Company, in such manner and through such medium as the Debenture Trustee in its absolute discretion may think fit, subject to the terms of confidentiality under the Debenture Trust Deed. The Company agrees that such disclosure shall not be considered to be breach of confidentiality on the part of the Debenture Trustee.

14. **Other Terms and Conditions**

(a) The Debenture Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures and is not prohibited from acting as the Debenture Trustee under Rule 18(2)(c) of the Companies (Share Capital and Debenture) Rules, 2014, as amended or modified from time to time.

(b) The Company agrees and confirms that the purpose of the issue is not for providing loan to

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or acquisitions of shares of any Company who is the part of the same Company's group.

(c) The Company hereby declares and confirms that the assets on which the charge is proposed to be created to secure the Debentures are free from all encumbrances and if assets which are required to be charged to secure the Debentures are already encumbered, the Company has obtained/will obtain permissions or consent for creating charge on the assets of the Company from all the existing charge holders.

(d) The Company confirms that all necessary disclosures shall be made in the Offer Documents including but not limited to statutory and other regulatory disclosures.

(e) The Company confirms that the necessary documents for the creation of the charge, where applicable, including the Debenture Trust Deed would be executed within the time frame prescribed in the relevant regulations/act/rules etc. and the timelines specified in the Debenture Trust Deed, and if required, the same would be uploaded on the website of the Stock Exchange, where the Debentures have been proposed to be listed.

(f) The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of the principal amounts and the Coupon due to the Debenture Holders. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee to seek the principal amounts and the Coupon payment related information from such bank.

(g) The Company and the Debenture Trustee hereby represent and warrant that there is no common director on the board of the Company and Debenture Trustee.

(h) The Debentures issued/to be issued by the Company shall have a tenor greater than one year from the date of their allotment.

15. The Company further agrees, undertakes, confirms that:

(a) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) are disclosed in Key Information Document.

(b) Terms and conditions of this Agreement including fees charged by the Debenture Trustee and process of due diligence carried out by Debenture Trustee shall be disclosed under the Key Information Document.

(c) The Company confirms that the Company is duly authorised to enter into this Agreement and will obtain adequate authorisations (as applicable) to execute each of the other Transaction Documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.

(d) All disclosures made/to be made in the Key Information Document with respect to creation of security are/shall be in conformity with the clauses of Debenture Trustee Agreement.

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(e) The Company hereby further confirms that:

(i) the Company, its Promoters, Promoter Group or its directors have not been restrained or prohibited or debarred by SEBI from accessing the securities market or dealing in securities.

(ii) any of the Promoters or directors of the Company is not a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by SEBI;

(iii) none of its Promoters or directors is a fugitive economic offender; or

(iv) no fine or penalties levied by the SEBI /Stock Exchange is pending to be paid by the Company at the time of filing the Offer Documents.

Provided that the:

(a) restrictions mentioned at **Clause 15(e)(ii)** above shall not be applicable in case of a person who was appointed as a director only by virtue of nomination by a debenture trustee in other company.

(b) restrictions mentioned in **Clause 15(e)(i)** and **(ii)** above shall not be applicable if the period of debarment is over as on date of filing of the Offer Documents with SEBI.

16. **Indemnity, Stamp Duty, Remuneration and Expenses**

Without prejudice to the other rights of the Parties under this Agreement or Applicable Laws, the Company ("**Indemnifying Party**") shall indemnify and agrees to hold the Debenture Trustee, or any of its directors, officers, employees, attorneys, associates, affiliates, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by Applicable Laws, from and against any and all direct losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency in stamp duty, incurred or suffered by the Indemnified Party in (collectively, "**Losses**") arising in connection with or as a result of:

(a) Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being breached by such Indemnifying Party;

(b) Any incorrect or inaccurate or misleading information disclosed by the Company pursuant to this Agreement;

(c) Any non-compliance, with the provisions of this Agreement.

The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other

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injunctive relief, none of which rights or remedies shall be affected or diminished thereby. The indemnification clause shall survive the termination of this Agreement.

17. The Company hereby agrees and undertakes that all actual stamp duty and other expenses pertaining to the issue of the Debentures and execution of the Transaction Documents including the instrument of Debentures shall be solely borne by the Company.

18. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to Debenture Holders, and additional professional fees/expenses that would be incurred in case of default. The remuneration of the Debenture Trustee shall be as per the Debenture Trustee Offer Letter, as may be amended/modified from time to time. Arrears of instalments of annual service charges, if any, shall carry interest at the rate as applicable under the Micro, Small and Medium Enterprises Development Act, 2006, as amended from time to time. Further, any amounts payable to the Debenture Trustee under this clause shall form part of the Secured Obligations.

19. The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement and against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee as per the terms of the Debenture Trustee Offer Letter as may be amended/modified from time to time and fees and expenses of counsel appointed in connection with the preparation and execution of the Transaction Documents or any related documentation requested by the Debenture Holders/Debenture Trustee. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration or similar tax payable in connection with the entry into, registration, performance, enforcement or admissibility in evidence of this Agreement or any such other documents executed in connection to this transaction and/or any such amendment, supplement or waiver.

20. Subject to the Applicable Laws, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.

21. This Agreement may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.

22. This Agreement shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully redeemed and paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.

COMPANY	DEBENTURE TRUSTEE

23. This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the jurisdiction of the courts at Delhi, India and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.

24. **Alternate Dispute Resolution**

Further to the applicable provisions of the Securities and Exchange Board of India (SEBI) (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 ("**SEBI ADR Regulations**"), the SEBI Debenture Trustees Regulations and SEBI's master circular for Online Resolution of Disputes in the Indian Securities Market dated July 31, 2023 as updated on August 04, 2023 and December 20, 2023 ("**SEBI ORD Circular**"), disputes solely in relation to activities of the Debenture Trustee in relation to the securities market that are within the mandatory scope of the SEBI ADR Regulations read with the SEBI ORD Circular and the SEBI Debenture Trustees Regulations, to the extent applicable, will be resolved in accordance the provisions thereunder through online conciliation and/or online arbitration or any other mode as may be permitted or required under Applicable Law.

The provisions of the Debenture Trust Deed shall be read harmoniously with **Clause 24** (*Alternate Dispute Resolution*) above, and, in the event of any inconsistency between the provisions of the Debenture Trust Deed and **Clause 24** (*Alternate Dispute Resolution*) of this Agreement with regard to a particular issue, the provisions relating to alternative dispute resolution under the Debenture Trust Deed shall prevail, unless the issue falls within the scope of the SEBI ADR Regulations read with the SEBI ORD Circular.

25. Any communication to be made under or in connection with this Agreement shall be made in writing and may be made by fax, letter (by hand delivery, registered government speed post acknowledgment due) or electronic mail in accordance with the provisions of the Debenture Trust Deed which shall mutatis mutandis apply to any communications under this Agreement between the Company and the Debenture Trustee as if the same as specifically set out herein.

26. If there is any inconsistency between this Agreement and the Debenture Trust Deed, the provisions of the Debenture Trust Deed shall prevail over the provisions of this Agreement.

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COMPANY	**DEBENTURE TRUSTEE**

ANNEXURE A

[*Attached Separately*]

[*Rest of the page is intentionally left blank*]

COMPANY	DEBENTURE TRUSTEE

ANNEXURE B

(DEBENTURE TRUSTEE OFFER LETTER)

[*Attached Separately*]

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COMPANY	DEBENTURE TRUSTEE

SIGNATURE PAGE

IN WITNESS WHEREOF the Company and the Debenture Trustee have caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **STL NETWORKS LIMITED** pursuant to the resolution passed at the meeting of its board of directors held on May 16, 2025 read with resolution passed by the authorisation and allotment committee of the board of directors held on November 18, 2025 in the presence of Mandeep Singh authorized official of the Company who has subscribed his signature hereto in token thereof.

For STL NETWORKS LIMITED

AUTHORISED SIGNATORY

SIGNED AND DELIVERED by the within named Debenture Trustee by the hand of Mr. Nidhi Dewangan., authorized signatory.

AXIS TRUSTEE SERVICES LIMITED

Authorised Signatory

STL NETWORKS LTD. INVENIA™

Axis Trustee Services Limited

ATSL/CO/25-26/00677
22 January, 2026

STL NETWORKS LIMITED
15th, 16th Floor, Capital Cyberscape,
Sector-59, Ullahawas, Gurugram
Gurugram
Haryana, State Code: 06
Pincode: 122011
India
GSTIN: 06ABFCS8040P1ZU

Kind Attn. - Mr. Vikas Patni

Dear Sir/Madam,

Sub: Consent to act as Debenture Trustee for the proposed privately placed issue of Listed, Secured, Non-Convertible Debentures issue upto Rs. 100 Crores by STL Networks Limited ("Issuer").

We, Axis Trustee Services Limited, hereby give our consent to act as the Debenture Trustee for the abovementioned issue of Debentures having a tenure of more than one year and are agreeable to the inclusion of our name as Debenture Trustee in the General Information Document and Key Information Document and/or application to be made to the Stock Exchange for the listing of the said Debentures.

Axis Trustee Services Limited (ATSL) consenting to act as Debenture Trustee is purely its business decision and not an indication on the Issuer's standing or on the Debenture Issue. By consenting to act as Debenture Trustee, ATSL does not make nor deems to have made any representation on the Issuer, its Operations, the details and projections about the Issuer or the Debentures under Offer made in the General Information Document and Key Information Document /Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document. Applicants / Investors are advised to read carefully the General Information Document and Key Information Document /Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document and make their own enquiry, carry out due diligence and analysis about the Issuer, its performance and profitability and details in the General Information Document and Key Information Document /Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document before taking their investment decision. ATSL shall not be responsible for the investment decision and its consequence.

We also confirm that we are not disqualified to be appointed as Debentures Trustee within the meaning of Rule 18(2)(c) of the Companies (Share Capital and Debenture) Rules, 2014.

Yours truly,
For **Axis Trustee Services Limited**

Subhash Kumar Jha,
Deputy General Manager

STL NETWORKS LTD. INVENIA™

Registered Office:
Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli - Mumbai - 400025
Corporate Office:
The Ruby, 2nd Floor, SW 29 Senapati Bapat Marg, Dadar West Mumbai - 400028 Mumbai - 400028
Tel No : 022-62300451 Email: debenturetrustee@axistrustee.com Website: www.axistrustee.com
Corporate Identity Number: U74999MH2008PLC182264 MSME Registered UAN: MH190046029

AXIS TRUSTEE