

Ref:- LTMRHL/2024 CP/95

April 23, 2024

Issue of Commercial Paper

Letter of Offer

Part 1

Proposed Date of Issue	26-04-2024	
Credit Rating	"IND A1+" [A One Plus]	"CRISIL A1+" [A One Plus]
Date of Rating	03-04-2024	04-04-2024
Validity for Issuance	30 days	30 days
Validity period for rating	1 year	1 year
For Amount	Rs.4500 Crs	Rs.4500 Crs
Conditions (If any)	Issue is on a standalone basis	
End use of funds / Exact purpose of Issue	Stock in Trade, Repairs and Maintenance, Admin Expenses, Promotional Expenses, Working Capital, Refinancing of Debt	
Credit support (if any): a) description of instrument b) Amount (Rs. Cr) c) Issued by d) In favour of e) Conditions (if any)	N.A.	
Details of Guarantor (if any): a) Net worth of Guarantor b) Names of companies to which Guarantor has issued similar guarantee c) Extent of guarantee offered by the Guarantor d) Conditions under which the guarantee will be invoked	N.A.	
Name and address of the Trustee	N.A.	

Details of current tranche:

ISIN	Amount (Rs. Cr)	Maturity date	Current Credit Rating / Validity
INE128M14852	574	25-07-2024	"IND A1+" / 1 year & "CRISIL A1+" / 1 year

Listing	Proposed to be listed on BSE
Issuing and Paying Agent	State Bank of India Commercial Client Group Branch, 1st Floor, Anand Banjara Colony Road, Banjara Hills, Hyderabad
Market Conventions	FIMMDA Conventions
CP Borrowing Limit	Rs.4500 Cr
Supporting Board/ Committee Resolution	BR dtd. 8-Sep-2021
Total CP O/s as on Date of Issue (Rs. Crs) (including the present issue)	3174
Details of CPs issued during last 15 mths	As per Annexure I
Total other debt instruments o/s as on date of issue (Rs. Crs)	Details in Annexure II
* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date	
Fund based facilities from banks / financial institutions (if any) (Rs. Cr)	Details in Annexure III

Rahul Nilasey

Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana – 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, Web: www.ltm metro.in

CIN: U45300TG2010PLC070121

Ref:- LTMRHL/2024 CP/95

Name and Address of the Issuer	L&T Metro Rail (Hyderabad) Limited Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad – 500039.
Line of Business	Infrastructure – Metro Rail
Company Secretary/ CFO	Chandrachud D Paliwal / Rahul Nilosey
Group Affiliation (If any)	Larsen & Toubro Limited

Financial Summary (Rs. Cr)	Financial year ended				
	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
Equity	7,413	3,759	2,439	2,439	2,439
Net Worth	1,434	(1,665)	(1,669)	76	1,843
Investment in Subsidiaries/ Affiliates	-	-	-	-	-
Total Debt Outstanding	13,059	17,125	17,641	16,704	14,588
Short Term Debt (<1 year)	3,561	4,358	4,399	1,009	521
Other Debt				-	-
Gross Income	1,399	683	357	228	598
Operating Profit (PBITD)	927	272	37	(44)	306
Gross Profit (PBSD)	(246)	(1,002)	(1,440)	(1,468)	(237)
Net Profit (PAT)	(555)	(1,316)	(1,746)	(1,767)	(382)

Audit Qualifications (If any)	N.A.
Material Litigations (If any)	There are various litigations pending against the company. However, these litigations are not likely to affect the interests of the short-term debt investors.
Regulatory Strictures (If any)	NIL
Default of CP, Including technical delay in redemption & delay in redemption of any other borrowing in past 3 years	NIL

WE HEREBY CONFIRM THAT L&T METRO RAIL (HYDERABAD) LIMITED WILL COMPLY WITH ALL SEBI GUIDELINES APPLICABLE TO IT AS CORPORATE BORROWER FOR BORROWING IN COMMERCIAL PAPER (CP) AND NON-CONVERTIBLE DEBENTURES (NCD).

For **L&T Metro Rail (Hyderabad) Limited**



Authorised signatory(ies)

Place: Hyderabad

Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana – 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, Web: www.ltm metro.in

CIN: U45300TG2010PLC070121



Ref:- LTMRL/2024 CP/95

ANNEXURE I

CPs issued during the last 15 months from present date of issue (excluding proposed issuances as on the date of this letter:

ISIN	Issue Date	Maturity Date	AMT ISSUED (Rs. Crs)	AMT O/S (Rs. Crs)	CREDIT RATING	CREDIT RATING AGENCY	NAME OF IPA
INE128M14324	09-Jan-2023	20-Mar-2023	350	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14332	11-Jan-2023	13-Mar-2023	150	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14340	17-Jan-2023	11-Apr-2023	250	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14332	19-Jan-2023	20-Mar-2023	250	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14290	31-Jan-2023	10-Mar-2023	150	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14332	31-Jan-2023	13-Mar-2023	350	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14340	10-Feb-2023	11-Apr-2023	200	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14357	10-Feb-2023	11-May-2023	200	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14365	17-Feb-2023	29-Mar-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14357	24-Feb-2023	11-May-2023	700	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14373	03-Mar-2023	02-May-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14381	10-Mar-2023	09-May-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14399	13-Mar-2023	15-May-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14407	20-Mar-2023	19-May-2023	600	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14415	23-Mar-2023	22-May-2023	650	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14423	29-Mar-2023	29-May-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14431	11-Apr-2023	09-Jun-2023	250	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14449	11-Apr-2023	12-Jun-2023	200	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14431	02-May-2023	09-Jun-2023	350	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14449	09-May-2023	12-Jun-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14456	11-May-2023	22-Jun-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14464	11-May-2023	10-Jul-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14472	15-May-2023	19-Jul-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14480	19-May-2023	25-Jul-2023	600	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14498	22-May-2023	04-Aug-2023	650	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14506	29-May-2023	11-Aug-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14522	09-Jun-2023	22-Aug-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14514	12-Jun-2023	31-Aug-2023	600	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14530	22-Jun-2023	19-Sep-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14548	10-Jul-2023	21-Sep-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14555	19-Jul-2023	27-Sep-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14563	25-Jul-2023	16-Oct-2023	300	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14571	25-Jul-2023	17-Oct-2023	300	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14589	04-Aug-2023	23-Oct-2023	450	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14597	11-Aug-2023	30-Oct-2023	450	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14605	22-Aug-2023	10-Nov-2023	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14613	31-Aug-2023	17-Nov-2023	550	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14621	18-Sep-2023	07-Dec-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14639	21-Sep-2023	11-Dec-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14647	27-Sep-2023	15-Dec-2023	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14654	16-Oct-2023	26-Dec-2023	200	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14662	17-Oct-2023	04-Jan-2024	300	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14670	20-Oct-2023	10-Jan-2024	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14688	30-Oct-2023	25-Jan-2024	450	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14696	10-Nov-2023	29-Jan-2024	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14704	17-Nov-2023	02-Feb-2024	550	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14712	07-Dec-2023	16-Feb-2024	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14720	11-Dec-2023	23-Feb-2024	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14738	15-Dec-2023	04-Mar-2024	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14746	26-Dec-2023	21-Mar-2024	200	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14753	04-Jan-2024	27-Mar-2024	300	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14753	10-Jan-2024	27-Mar-2024	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14761	25-Jan-2024	15-Apr-2024	450	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14779	29-Jan-2024	29-Feb-2024	500	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14787	02-Feb-2024	22-Apr-2024	550	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14761	23-Feb-2024	15-Apr-2024	400	0	A1+ / A1+	Crisil / IndRa	SBI
INE128M14795	29-Feb-2024	28-May-2024	500	500	A1+ / A1+	Crisil / IndRa	SBI
INE128M14803	04-Mar-2024	24-May-2024	400	400	A1+ / A1+	Crisil / IndRa	SBI
INE128M14811	21-Mar-2024	10-Jun-2024	200	200	A1+ / A1+	Crisil / IndRa	SBI
INE128M14829	27-Mar-2024	21-Jun-2024	700	700	A1+ / A1+	Crisil / IndRa	SBI
INE128M14837	27-Mar-2024	24-Jun-2024	400	400	A1+ / A1+	Crisil / IndRa	SBI
INE128M14845	22-Apr-2024	19-Jul-2024	400	400	A1+ / A1+	Crisil / IndRa	SBI
TOTAL			25550	2600			

Dahur Nilasey

Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana – 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, Web: www.ltmrmetro.in

CIN: U45300TG2010PLC070121

Ref:- LTMRHL/2024 CP/95

ANNEXURE II

Details of other outstanding debt securities (list of other NCDs):

S No.	Issue Date	Maturity Date	AMT ISSUED (Rs. Crs)	AMT O/S (Rs. Crs)	CREDIT RATING	CREDIT RATING AGENCY
1	18-Jun-2015	18-Jun-2035	250.00	6.60	AAA(CE)	ICRA & India Ratings
2	02-Nov-2015	2-Nov-2035	250.00	1.00	AAA(CE)	ICRA & India Ratings
3	28-Jan-2016	28-Jan-2036	250.00	41.50	AAA(CE)	ICRA & India Ratings
4	30-Dec-2021	30-Apr-2025	2872.00	2872.00	AAA(CE)	Crisil & India Ratings
5	30-Dec-2021	30-Apr-2026	2872.00	2872.00	AAA(CE)	Crisil & India Ratings
6	30-Dec-2021	30-Apr-2027	2872.00	2872.00	AAA(CE)	Crisil & India Ratings
		Total outstanding	9366.00	8665.10		



Authorised Signatory

Authorised Signatory

Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana – 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, Web: www.ltm metro.in

CIN: U45300TG2010PLC070121

Ref:- LTMRHL/2024 CP/95

ANNEXURE III

Bank fund-based facilities from banks/ financial institutions (Sanctioned & Accepted), if any:

Bank/ Financial Institution	Nature of facility	O/s amount / limit Rs. Crs	Asset Classification
ICICI Bank Limited	WCDL	1000.00	NA



Authorised Signatory

Authorised Signatory

Registered Office:

L&T Metro Rail (Hyderabad) Limited

Hyderabad Metro Rail Administrative Building, Uppal Main Road, Nagole, Hyderabad, Telangana – 500039.

Tel: +91 40 22080000-01, Fax: +91 40 22080771, Web: www.ltm metro.in

CIN: U45300TG2010PLC070121