

IPA CERTIFICATE (INVESTOR)

September 09, 2019

To,

THE INVESTORS IN COMMERCIAL PAPER

No. MC/AMT-1/

State Bank of India-Com Branch Gurgaon-CP Allotment A/C		State Bank of India-Com Branch Gurgaon-CP Redemption A/C	
DP Name	SBICAP Securities Ltd	DP Name	SBICAP Securities Ltd
DP ID	IN 306114	DP ID	IN 306114
Client ID	90632359	Client ID	90632368

Client Name : SBI Cards and Payment Services Limited
 Ref : LDD/2019-20/3008
 ISIN Code : INE018E14NR6
 MV of CP : 1,500,000,000.00 /-
 Unit (1 Unit = Rs. 5.00 lacs) : 3,000
 Value Date : 11 September 2019
 Maturity Date : 11 March 2020

We hereby confirm that SBI Cards and Payment Services Limited, the Issuers have appointed us as the Issuing and Paying Agent (IPA) for the CP under reference.

- We have valid IPA agreement with the issuer.
- We have verified the documents viz:
 - Board resolution of the issuer authorizing the issue of CP.
 - Details of Credit rating letters :

Credit Rating Agency	Rating Letter Date	Validity For Issuance	Rating	Validity Period For Rating	Ceiling Amount (In Crores)
CRISIL	12/07/2019	10/09/2019	A1+	1 Year	16,500
ICRA	26/08/2019	25/11/2019	A1+	22/11/2020	14,000

- Details of Credit rating letter considered for ceiling and CPs issued thereunder :

GRA	Rating Letter Date	Validity For Issuance	Rating	Validity Period For Rating	Ceiling Amount (In Crores)	CP already issued and O/s (In Crores)	CP issued now (In Crores)	Balance Available (In Crores)
CRISIL	12/07/2019	10/09/2019	A1+	1 Year	14,000	5350	150	8500

* For the purpose of above calculation, ceiling amount of 14,000 is considered in place of 16,500.

- Offer letter of issuer dated 09/09/2019.
and certify that the documents are in order. Certified copies of original documents are held in our custody.

bank.sbi

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 IFSC : SBIN0004079
 GST No. : 06AAACS8577K3ZR

वाणिज्यिक शाखा (04079)
 छठी मंजिल, पाम कोर्ट, महाराणा प्रताप चौक,
 गुडगांव-122001 (हरियाणा), भारत

Commercial Branch (04079)
 6th Floor, Palm Court, Maharana Pratap Chowk,
 Gurgaon-122 001 (Haryana), India



We hold:

- (I) Board resolution authorizing borrowal through CP issuance upto Rs.17,500 Crores. ✓
- (II) Original of duly stamped Commercial Paper.

We have obtained from the issuers:

Confirmation that they have complied with Reserve Bank Of India (RBI) requirements in respect of minimum net worth, wherever applicable, that their borrowings from all bank/FI's classified as standard assets, and further that the amount raised by means of CP including old outstanding is within the ceiling stated in relevent letter of credit rating and powers delegated by Board of Issuer Company, whichecker is lower.

Redemption:

We will make the redemption payment, subject to availability of funds in CP Issuer's account, to the holders of CPs as at the end of one working day prior to the maturity date of CP as per the BENPOS report received from depositories.

Yours faithfully,



For State Bank Of India

Name : Rajesh Kumar

Designation : Relation ship manager

