

CAG DEL/AMT-2/2020-21/239

Date: 19.11.2020

To,
The Investors in Commercial Paper

IPA Certificate

Ref No. ISIN No. INE103A14215
ISIN Code: INE103A14215
MV of CP : Rs.550 crore
Units : 11,000 (1 Unit = Rs. 5.00 lacs)

IPA's CP Securities A/C Details	
DP Name	: SBICAP Securities Ltd
DP ID	: IN306114
Client ID	: 90632359
Client Name	: State Bank of India- CP Allotment A/C

We hereby confirm that Mangalore Refinery and Petrochemicals Ltd., the Issuers have appointed us as the Issuing and Paying Agent (IPA) for the CP under reference.

We have a valid IPA agreement with the issuer.

We have verified the documents viz :

1. Board Resolution of the Issuers authorizing the issue of CP
2. Details of Credit rating letters:

CRA	Rating Letter Date	Validity for Issuance	Rating	Validity Period for Rating	Ceiling Amount (in Rs. Cr)
(1)	(2)	(3)	(4)	(5)	(6)
CARE	12.11.2020	Two months from the date of Rating Letter i.e. by 11.01.2021	CARE A1+	Valid till the life of the issue.	3,000
ICRA	12.11.2020	Three months from the date of Rating Letter i.e. by 11.02.2021	ICRA A1+	Valid till 31.03.2021	3,000

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

CRA	Rating Letter Date	Validity for Issuance	Rating	Validity Period for Rating	Ceiling Amt (Rs in Crore)	out of (6) CPs issued & o/s (Rs in crs)	CP to be issued on 20.11.2020 (Rs. in Crore)	Balance Available (6-7-8) (Rs. in Crore)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CARE	12.11.2020	Two months from the	CARE A1+	Valid till the life	3,000	2450.00	550.00	0.00

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कार्पोरेट लेखा समूह शाखा

(शाखा कूट सं. 17313)

चौथा एवं पाँचवा तल, पार्श्वनाथ कैपिटल टॉवर

भाई वीर सिंह मार्ग, गोल मार्केट, नई दिल्ली-110001

Corporate Accounts Group Branch

(Branch Code No. 17313)

4th & 5th Floor, Parsvnath Capital Tower

Bhai Veer Singh Marg, Gole Market, New Delhi-110001



☎ : 011-23475510 (GM) 23475550 (DGM & COO) 23475601 (IB) 23475561 (CS) 23475551 (A&A) 23475512 (AMT-1) 011-23475511 (AMT-2) 23475513 (AMT-3) 23475514 (AMT-4) 23475515 (AMT-5) 23475516 (AMT-6) ✉ : 011-23475536 (GM) 23475580 (CS) 23746069 (IB) 23475555 (A&A)

		date of Rating Letter i.e. by 11.01.2020		of the issue.				
ICRA	12.11.2020	Three months from the date of Rating Letter i.e. by 11.02.2021	ICRA A1+	Valid till 31.03. 2021	3,000	2450.00	550.00	0.00

4. Offer letter of issuer dated 17.11.2020 and certify that the documents are in order. Certified copies of original documents are held in our custody.

We hold:

1. Board resolution authorizing borrowal through CP issuance within the overall borrowing limit of Rs. 12,600 crore.
2. Original Jumbo 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 Banks/FIs are classified as standard assets, and further that the amount raised by means of CP including old outstanding is within the ceiling stated in the relevant letter of credit rating and powers delegated by board of issuer company, whichever is lower.

Redemption:

We will make the redemption payment, subject to the availability of funds in the 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 the depositories.

Prem Prakash
(Prem Prakash)

Chief Manager & Credit Analyst
For Deputy General Manager & RM (AMT-2)

