

Date: 27.03.2024

To,
THE INVESTORS IN COMMERCIAL PAPER

REF NO:
ISIN CODE: INE128M14829
MV of CP: Rs.700.00 Cr
Units: 14000
(1 unit = Rs. 5.00 lacs)
Maturity Date: 21-06-2024

IPA's CP Securities allotment A/c details
NSDL(Buyback)
DP Name: SBI CAP Securities Ltd.
DP ID: IN306114
Client Name: SBI, CCG Branch
Client ID: 90039863

We hereby confirm that L & T Metro Rail (Hyderabad) 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 dated 08.09.2021.
2. Details of Credit rating letters:

CRA	Rating letter date	Validity for issuance	Rating	Validity period for rating	Ceiling Amt
India Ratings & Research	04-03-2024	12 months	A1+	03-03-2025	Rs.4500.00 Cr
CRISIL	04-03-2024	12 months	A1+	03-03-2025	Rs.4500.00 Cr

Details of Credit rating letter considered for ceiling and CPs Issued thereunder: (Rs. In Crs)

CRA	Rating letter dt	Validity for issuance	Rating	Validity period for rating	Ceiling Amt (6)	out of (6) CPs Issued o/s (7)	CP issued now (8)	Balance available (6-7-8)
CRISIL	04-03-2024	12 months	A1+	03-02-2025	4500	2500	700	3200
India Ratings & Research	04-03-2024	12 months	A1+	03-02-2025	4500	2500	700	3200

Offer letter of issuer dated 22.03.2024 and certify that the documents are in order.

Certified copies of original documents are held in our custody.

We hold:

1. Board resolution dtd 08.09.2021 authorizing borrowal including through CP issuance/NCDs up to Rs.13150 Crores.
2. Copy of Original of Unconditional Credit Enhancement letter issued by Bank/ FI/Corporate for an amount covering this issue represented by ISIN number (above), (wherever applicable) and Original Jumbo Commercial Paper.

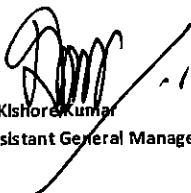
We have obtained from the issuers:

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.

Yours Faithfully


D Kishore Kumar
Assistant General Manager & RM (AMT-1)