



भारतीय स्टेट बैंक
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STATE BANK OF INDIA

Date: 25.04.2024

To,
The Investor in Commercial Paper,
REF No: INE212K14619
ISIN CODE: INE212K14619
MV of CP Rs. 200.00 crore
Units: 4000
(1 unit = Rs.5.00 lacs)
Maturity Date: 25th July, 2024

DP Name: SBICAP Securities Limited
DP ID: 12047200
Client Name: SBI Capital Market Branch
Client ID: 08402845
CP Securities Account Details:

CP Securities Redemption Account details:

We hereby confirm that SBICAP Securities Limited, 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. Details of Credit Rating Letter:

CRA	Rating letter date	Validity for issuance	Rating	Validity period for rating	Ceiling Amount
(1)	(2)	(3)	(4)	(5)	(6)
CRISIL	22.04.2024	60 days	A1+	1 year	Rs.3000.00 crore
ICRA	22.04.2024	3 months	A1+	1 year	Rs.3000.00 crore

2. Details of Credit rating letter considered for ceiling and CPs issued there under:

CRA	Rating letter date	Validity for issuance	Rating	Validity period for rating	Ceiling Amount	out of (6) CPs issued and o/s	CP issued now	Balance available (6-7-8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRISIL	22.04.2024	60 days	A1+	1 year	3000.00 crore	2245.00 crore	200.00 crore	555.00 crore

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Branch code No.: 11777

फायनान्शियल इंस्टिट्यूशन शाखा
मुंबई मुख्य शाखा बिल्डिंग,
उरी मजला, मुंबई समाचार मार्ग,
फोर्ट, मुंबई - 400 023.

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Financial Institutions Branch
Mumbai Main Branch Building,
3rd Floor, Mumbai Samachar Marg,
Fort, Mumbai - 400 023.



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3. Offer letter of issuer dated 24.04.2024 and certify that the documents are in order. Certified copies of original documents are held in our custody.

We hold:

- 1) Board resolution dated 15.04.2024 authorizing borrowing through CP issuance up to Rs. 3500.00 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.

Authorized Signatory

Bhavana Nikam
Chief Manager

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