

केनरा बैंक  Canara Bank

MERCHANT BANKING DIVISION,
C/O CAPITAL MARKET BRANCH,
JEEVAN BHARTI BUILDING, PARLIAMENT STREET,
NEW DELHI-110 001

PH: 01123719542,01123326864

Mail: mbdcode@canarabank.com

IPA Certificate

Date: 13/05/2019

To,

THE INVESTORS IN COMMERCIAL PAPER
REF NO:
ISIN CODE: INE415A14C14
MV of CP: INR 30 Crore
Units: 600 Units
(1 unit = Rs.5.00 lacs)
Maturity Date: 13.08.2019

IPA's CP Redemption A/C Details NSDL	IPA's CP Allotment A/C Details NSDL
<u>DP Name:</u> Canara Bank	<u>DP Name:</u> Canara Bank
<u>DP ID:</u> IN 301 356	<u>DP ID:</u> IN 301 356
<u>Client Name:</u> Canara Bank	<u>Client Name:</u> Canara Bank
<u>Client ID:</u> 20270262	<u>Client ID:</u> 20269916

We hereby confirm that HSIL 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. 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 Amt
CARE	01/05/2019	2 Months	CARE A1+	One Year	300 Crs

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

CRA	Rating letter dt	Validity for issuance	Rating	Validity period for rating	Ceiling Amt (6)	out of (6) CPs issued and o/s (7)*	CP issued now (8)	Balance available (6-7-8)
CARE	01/05/2019	2 Months	CARE A1+	One Year	300 Cr	NIL	30 Cr	270 Cr

Offer letter of issuer dated 10/05/2019 and certify that the documents are in order.
Certified copies of original documents are held in our custody.

We hold:

1. Board resolution dtd 01/08/2017 authorizing borrowal through CP issuance up to Rs. 350 Crores.
2. Original of duly stamped 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.

FOR CANARA BANK
केनरा बँक / For CANARA BANK
प्रबन्धक / Manager / अधिकारी / Officer
एन. बी. डी. नई दिल्ली
AUTHORISED SIGNATORIES
New Delhi-1