

## ANNEXURE IV

04-March-2025

AXIS BANK/CP/ TORRENT ELECTRICS LIMITED/12129/24-25

INVESTORS IN COMMERCIAL PAPER  
MUMBAIIPA CERTIFICATE

IPA's CP Securities Redemption A/c Details	
DP Name	AXIS BANK LIMITED
DP ID	IN300484
Client Name	AXIS BANK LIMITED
Client ID	24477527

The Investors in Commercial Paper (CP)

Ref. No. : 12129/2024-25

MV of CP : Rs. 25,00,00,00,000.00 /-

ISIN Code : INE0B5U14017

Units : 50,000 (Unit – Rs.5.00 Lakhs)

We hereby confirm that **TORRENT ELECTRICS 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 Letters:

CRA	RATING LETTER DTD	VALIDITY FOR ISSUANCE	RATING	VALIDITY PERIOD FOR RATING	CEILING AMT
CRISIL	14/02/2025	60 DAYS	A1+	1 YEAR	2500 Crores
IND	21/02/2025	60 DAYS	A1+(CE)	1 YEAR	2500 Crores

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

CRA	RATING LETTER DTD	VALIDITY FOR ISSUANCE	RATING	VALIDITY PERIOD FOR RATING	CEILING AMT (IN CRORES)	OUT OF CP'S (6) ISSUED AND O/S (IN CRORES)	CP ISSUED NOW (IN CRORES)	BALANCE AVAILABLE (6-7-8) (IN CRORES)
1	2	3	4	5	6	7	8	9
CRISIL	14/02/2025	60 DAYS	A1+	1 YEAR	2500	0	2500	0

3. Offer letter of issuer dated 28-February-2025.

And certify that the documents are in order. Scanned copies of Signed Letter of offer & Deal Confirmation are held in our custody.

**We hold:**

1. Board resolution authorizing borrowal through CP issuance up to Rs.2500 Crores.
2. Copy of Original of Unconditional Credit Enhancement letter issued by Bank/ FI/Corporate for a amount covering this issue represented by ISIN number (above), (wherever applicable) and Scanned copy of Signed Jumbo Commercial Paper.

"We Confirm that the issuer has appointed **AXIS TRUSTEE SERVICES LIMITED** as Trustee for Corporate Guarantee and also we have confirmation from the **AXIS TRUSTEE SERVICES LIMITED** that they hold the original of the corporate guarantee issued by **TORRENT INVESTMENTS LIMITED**"

TREASURY OPERATIONS : Axis House, 4th Floor, South Wing, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025.

Registered Address : "Trishul" - 3rd Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad - 380006. Telephone No. : 079-26409322 Fax No. : 079-26409321  
CIN : L65110GJ1993PLC020769 Website : www.axisbank.com



**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 AXIS BANK LTD**

**ANJALI NAIR  
SENIOR MANAGER**

**SHRIRAM PRABHU  
ASSISTANT VICE PRESIDENT**

**TREASURY OPERATIONS** : Axis House, 4th Floor, South Wing, C-2, Wadia International Centre,  
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