

IPA Certificate

Date: 13/01/2025

ICICI Bank Limited
HYD-500032

To
THE INVESTORS IN COMMERCIAL PAPER

REFNO: PFL/11/2025, PFL/12/2025, PFL/13/2025, PFL/14/2025
ISIN CODE: INE116F14208

MV of CP: Rs. 600 Crores

Units 12000

(1 Unit = Rs. 5.00 lacs)

We hereby confirm that PANATONE FINVEST LIMITED, the Issuers have appointed us 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 dt	Validity for issuance	Rating	Validity period for rating	Ceiling Amt (Rs Crores)
(1)	(2)	(3)	(4)	(5)	(6)
CARE	30/12/2024	2 Months	A1+	1 Year	8950 CR
CRISIL	30/12/2024	60 Days	A1+	1 Year	8950 CR

2. 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	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)
CARE	30/12/2024	2 Months	A1+	1 Year	8950 CR	5775 CR	600 CR	2575 CR
CRISIL	30/12/2024	60 Days	A1+	1 Year	8950 CR	5775 CR	600 CR	2575 CR

3. Offer Letter of issuer dated 09/01/2025 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 up to Rs. 10000 Crores.
2. Original of Duly stamped jumbo commercial paper, for an amount covering the issue represented by ISIN number.

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 ICICI Bank Ltd

Authorised Signatory

Name: SWAPNALI JADHAV
Designation: Deputy Manager II
ICICI Bank Ltd
C.P. MUM