

Date: 26.03.2025

To,
THE INVESTORS IN COMMERCIAL PAPER

REF NO:
ISIN CODE: INE128M14AJ0
MV of CP: Rs.595.00 Cr
Units: 11900
(1 unit = Rs. 5.00 lacs)
Maturity Date: 25-06-2025

| 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 | 03-03-2025 | 12 months | A1+ | 02-03-2026 | Rs.4500.00 Cr |
| CRISIL | 06-03-2025 | 12 months | A1+ | 05-03-2026 | 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 | 06-03-2025 | 12 months | A1+ | 05-03-2026 | 4500 | 2525 | 595 | 1380 |
| India Ratings & Research | 03-03-2025 | 12 months | A1+ | 02-03-2026 | 4500 | 2525 | 595 | 1380 |

Offer letter of issuer dated 21.03.2025 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)

