

**Annexure - II****IPA Certificate - Allotment Of CP's****Date :** 20-Jan-2025

To,  
**Vice President**  
Issuer Service Department  
National Securities Depository Limited  
4th Floor, A Wing, Trade World  
Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai 400 013

Dear Sir,

**Sub :** Issue of Commercial Paper

We hereby certify that ULTRATECH CEMENT LTD, the Issuer has appointed us as the Issuing and Paying Agent(IPA) for the CP under reference and have entered into a valid IPA agreement with us.

We confirm that:


1. The Board Resolution of the Issuer authorising the CP has been verified by us in original.
2. The original of Usance Promissory Note has been retained at our end.
3. The Issuer has complied with the RBI guidelines with reference to the issue of CP.
4. Funds have been received in CP Fund Account from the investors.

**The details of CP to be credited in dematerialised form with NSDL are as follows :**

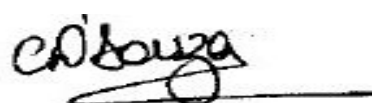
|                                    |                |
|------------------------------------|----------------|
| ISIN                               | INE481G14FA3   |
| Date of Allotment (Date of Credit) | 21-Jan-2025    |
| Date of Maturity                   | 10-Mar-2025    |
| Face Value as per security         | Rs. 5,00,000/- |
| No. Of Records                     | 1              |
| No. of Units to be credited        | 6000           |

Note : - Electronic file containing details of investors in the prescribed format is being provided separately.

Yours faithfully

  
Aspi Makuna  
Emp Code: A1920

**Aspi Makuna**  
**Vice President**  
**Treasury Operations**



**Charmaine Dsouza**  
**AVP**  
**Treasury Operations**

20-Jan-2025

**IPA Certificate**

To,  
THE INVESTORS IN COMMERCIAL PAPER

Ref No : 42893  
ISIN code : INE481G14FA3  
Maturity Value of CP INR : 3,000,000,000  
Units : 6000  
Value Date of Issue : 21-Jan-2025  
Maturity Date of CP : 10-Mar-2025  
(1 unit = Rs.5.00 lacs)

|  |
|--|
| CP Securities Account<br>Details                   |
| DP Name : HDFC Bank<br>Ltd.                        |
| Dp Id : IN 300126                                  |
| Client Name : HDFC Bank<br>Ltd - CP Redemption A/c |
| Client Id : 11180008                               |

We hereby confirm that ULTRATECH CEMENT 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. Details of Credit rating letters:

| CRA            | Rating Letter Date | Validity for Issuance | Rating | Validity Period for rating | Ceiling Amt (INR Crores) |
|----------------|--------------------|-----------------------|--------|----------------------------|--------------------------|
| CRISIL Limited | 05-Dec-2024        | 60 Days               | A1+    | 10-Mar-2025                | 5,000                    |
| India Ratings  | 05-Dec-2024        | 60 Days               | A1+    | 10-Mar-2025                | 5,000                    |

2. Details of Credit rating letter considered for ceiling and CPs issued thereunder: (Amt in INR Crores)

| CRA (1)        | Rating Letter Date (2) | Validity for Issuance (3) | Rating (4) | Validity Period for rating (5) | Ceiling Amt (6) | Out of CPs issued and os (7) | CP issued Now (8) | Balance (6-7-8) |
|----------------|------------------------|---------------------------|------------|--------------------------------|-----------------|------------------------------|-------------------|-----------------|
| CRISIL Limited | 05-Dec-2024            | 60 Days                   | A1+        | 10-Mar-2025                    | 5,000.00        | 1,950.00                     | 300.00            | 2,750.00        |

3. Offer letter of issuer dated 20-Jan-2025 and certify that the documents are in order. Certified copies of original documents are held in our custody.

We hold:

- Board resolution authorizing borrowal through CP issuance up to Rs. 45,000,000,000 .
- 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.

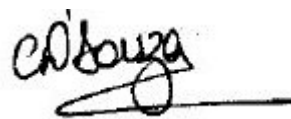
Thanking you,  
Sincerely Yours,



Aspi Makuna

Vice President

Treasury Operations



Charmaine Dsouza

AVP

Treasury Operations

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