

ANNEXURE IV

11-March-2025

AXIS BANK/CP/L AND T FINANCE LIMITED/12149/2024-25

**INVESTORS IN COMMERCIAL PAPER
MUMBAI**

IPA 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. : 12149/2024-25

MV of CP : Rs. 1575,00,00,000.00 /-

ISIN Code : INE498L14DQ8

Units : 31,500 (Unit – Rs.5.00 Lakhs)

We hereby confirm that **L AND T FINANCE 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 |
|--------|-------------------|-----------------------|--------|----------------------------|--------------|
| ICRA | 25/02/2025 | 3 MONTHS | A1+ | 1 YEAR | 26000 Crores |
| CRISIL | 13/02/2025 | 60 DAYS | A1+ | 1 YEAR | 26000 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)(6) | OUT OF CP'S (7) ISSUED AND O/S (IN CRORES) | CP ISSUED NOW (IN CRORES)(8) | BALANCE AVAILABLE (6-7-8) (IN CRORES) |
|--------|-------------------|-----------------------|--------|----------------------------|----------------------------|--|------------------------------|---------------------------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| CRISIL | 13/02/2025 | 60 DAYS | A1+ | 1 YEAR | 26,000 | 8,610 | 2,075 | 15,315 |

3. Offer letter of issuer dated 10-March-2025 & 11 March-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. 40,000 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.

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, Fillsbridge, 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

**SHRIRAM PRABHU
ASSISTANT VICE PRESIDENT**

**NIKHIL KHATRI
VICE PRESIDENT**

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