

Date: 27/11/2025

To,

THE INVESTORS IN COMMERCIAL PAPER

## Issuing and Paying Agent Certificate

REF NO:	<b>AARTI INDUSTRIES LTD</b>
ISIN CODE:	<b>INE769A14AB3.</b>
MV of CP: Rs.	<b>INR 150,00,00,000 (Rupees One Hundred Fifty Crores Only)</b>
Units (1-unit = Rs.5.00 lacs)	<b>3000 (1 unit = Rs.5.00 lacs)</b>
DP Name	<b>Indusind Bank</b>
DP ID	<b>IN300159</b>
Client Name	<b>Indusind Bank Limited Opera House Branch, CP Allotment A/c</b>
Client ID	<b>10914227</b>
Date of Issue of CP:	<b>27/11/2025</b>
Date of Maturity of CP	<b>26/02/2026</b>

We hereby confirm that **AARTI INDUSTRIES 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 Dated	Validity for Issuance	Rating	Validity period for the rating	Ceiling Amt (Crore)
CRISIL	10/11/2025	60 Days	CRISIL A1+	One year	<b>600</b>
IRR	10/10/2025	60 Days	IND A1+	One year	<b>600</b>

### 2. Details of Rated Amount, CP Amount already issued & proposed to be issued:

CRA	Rating letter dt	Ceiling Amt (Crs) (1)	CP's issued and o/s (Crs) (2)	CP issued now (Crs) (3)	Balance available(Crs) (1-2-3)
CRISIL	10/11/2025	<b>600</b>	<b>450</b>	<b>150</b>	<b>00</b>
IRR	10/10/2025	<b>600</b>	<b>450</b>	<b>150</b>	<b>00</b>

### 3. Offer letter of issuer dated **27/11/2025**

# IndusInd Bank

We 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.600/- 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 confirm that the issuer has appointed **N/A** as Trustee for Corporate guarantee and also we have confirmation from the **N/A** Trustee Ltd that they hold the original of the corporate guarantee issued by "

## 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 IndusInd Bank Limited

Subhanarayan Sahasmal  
an Sahasmal

Digitally signed by  
Subhanarayan Sahasmal  
Date: 2025.11.27  
10:15:22 +05'30'

**Subhanarayan Sahasmal**  
**Deputy Vice President**