



HDFC Bank Limited
I Think Techno Campus,
Building – Alpha, Next to Kanjur
Marg, Railway Station (East)
Kanjur Marg (East)
Mumbai – 400 042.

IPA Certificate

01-Dec-2025

To,
THE INVESTORS IN COMMERCIAL PAPER

Ref No : 44646
ISIN code : INE901L14CA7
Maturity Value of CP INR : 1,500,000,000
Units : 3000
Value Date of Issue : 01-Dec-2025
Maturity Date of CP : 02-Mar-2026
(1 unit = Rs.5.00 lacs)

CP Securities Account Details
DP Name : HDFC Bank Ltd.
Dp Id : IN 300126
Client Name : HDFC Bank Ltd - CP Redemption A/c
Client Id : 11180008
CP securities Redemption Account Details : IN30012611180008

We hereby confirm that ALEMBIC PHARMACEUTICALS 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(1)	Rating Letter Date(2)	Validity for Issuance(3)	Rating(4)	Validity Period for rating(5)	Ceiling Amt (INR Crores)(6)
CRISIL Limited	24-Nov-2025	60 Days	A1+	23-Nov-2026	1,100
CARE	24-Nov-2025	2 Months	A1+	23-Nov-2026	1,100

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

CRA (1)	Rating Letter Date (2)	Ceiling Amt (3)	Out of CPs issued and os (4)	CP issued Now (5)	Balance (4-5)
CARE	24-Nov-2025	1,100.00	900.00	150.00	50.00


We certify that the documents are in order. Certified copies of the documents are held in our custody.

We hold:

- A. Board resolution authorizing borrowal through CP issuance up to Rs. 15,000,000,000 .
- B. Original Jumbo Usance Promissory Note. (applicable in case of CPs)
- C. 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.

Thanking you,
Sincerely Yours,


Vimal Zaveri
Sr. Manager
(V2283 - B12388)


Bhavesh Sharma
Sr. Manager
(B0287 - B13993)

Vimal Zaveri
Asst Vice President
E.Code : V2283 S.Code:B3529

Bhavesh Sharma
Asst.Vice President
E.Code : B0287 S.Code:B13993

WWW.HDFCBANK.COM

Regd. Office: HDFC Bank Ltd.,HDFC bank House, Senapati Bapat Marg, Lower parel (W), Mumbai-13.