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**IPA Certificate**



Date : 11-Feb-2021

TO THE INVESTOR(S) IN COMMERCIAL PAPER

Annexure - IV

Citibank A/c L&T INFRASTRUCTURE FINANCE COMPANY LIMITED - CP ALLOTMENT ACCOUNT
DP Name : CITIBANK N. A.
DP ID : IN300054
Client Name : L&T INFRASTRUCTURE FINANCE COMPANY LIMITED
Client ID : 10022452
CP Securities Account Details : NA
CP Securities Redemption Account Details: NA

REF : CP-11022112914 ISIN CODE : INE691114KS5

MV of CP : INR 4,000,000,000 Units : 8,000 Maturity date : 29-Jul-2021  
 (1 unit = Rs.5.00 lacs)

We hereby confirm that L&T INFRASTRUCTURE FINANCE COMPANY 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 Letter :

CRA	Rating letter dt	Validity for issuance	Rating	Validity period for rating	Ceiling Amt (In CRs)
(1)	(2)	(3)	(4)	(5)	(6)
CRISIL	21-Jan-2021	20-Feb-2021	CRISIL A1+	29-Jul-2021	7,500
CARE	22-Jan--2021	22-Mar-2021	CARE A1+	29-Jul-2021	11,000

2) Details of Credit rating letter considered for ceiling and CPs issued thereunder:

CRA	Rating letter dt	Validity for issuance	Rating	Validity period for rating	Ceiling Amt (In CRs)	out of (6) CPs issued and o/s. (in CRs)	CP Issued now (In CRs)	Balance Available (In CRs) (6-7-8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
CRISIL	21-Jan-2021	20-Feb-2021	CRISIL A1+	29-Jul-2021	7,500.00	4,321.00	400.00	2,779.00

3) Offer letter of issuer dated 10-Feb-2021  
 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 INR. 16000 crore.
- 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 (Not Applicable) as Trustee for Corporate guarantee and also we have confirmation from the (Not Applicable) 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.

*Sagar Madan*

SIGNATURE OF AUTHORISED OFFICIAL

**SAGAR MADAN**  
 ASST. VICE PRESIDENT  
 EMP. No. 113061  
 CITIBANK N. A.