



Ref No.: 5208/STCL/DT/2023-24

Date: October 12, 2023

To,
NSE Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Dear Sir / Madam,

SUB: PRIVATE PLACEMENT OF REDEEMABLE, TAXABLE, NON-CONVERTIBLE, NON-PRIORITY SECTOR, UNSECURED SECURITIES IN THE NATURE OF DEBENTURE OF FACE VALUE ₹ 1 LAKH EACH (THE "BONDS") UNDER SERIES IV/FY 2023-24 WITH BASE ISSUE SIZE OF ₹2000 CRORE AND WITH AN OPTION TO RETAIN OVERSUBSCRIPTION BY WAY OF GREEN SHOE OPTION OF ₹3000 CRORE AGGREGATING TO ₹5000 CRORE THROUGH ISSUANCE OF BONDS REDEEMABLE AT PAR BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA ("SIDBI"/ "ISSUER") ("ISSUE")

We, SBICAP Trustee Company Limited ("STCL") the debenture trustee to the above- mentioned forthcoming issue state as follows:

- 1) We have examined documents pertaining to the said issue and other such relevant documents, reports and certifications.
- 2) On the basis of such examination and of the discussions with the Issuer, its directors and other officers, other agencies and on independent verification of the various relevant documents, reports and certifications, WE CONFIRM that:
 - a) The Issuer has made adequate provisions for and/or has taken steps to provide for adequate security for the debt securities to be issued and listed – **not applicable**
 - b) The Issuer has obtained the permissions / consents necessary for creating security on the said property(ies) – **not applicable**
 - c) The Issuer has made all the relevant disclosures about the security and also its continued obligations towards the holders of debt securities – **not applicable**
 - d) Issuer has adequately disclosed all consents/ permissions required for creation of further charge on assets in offer document/ placement memorandum and all disclosures made in the offer document/ placement memorandum with respect to creation of security are in confirmation with the clauses of debenture trustee agreement – **not applicable**
 - e) Issuer has disclosed all covenants proposed to be included in debenture trust deed (including any side letter, accelerated payment clause etc.), offer document/ placement memorandum.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

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A Group Company of SBI

- f) Issuer has given an undertaking that charge shall be created in favour of debenture trustee as per terms of issue before filing of listing application – **not applicable**

- g) All disclosures made in the offer document with respect to the debt securities are true, fair and adequate to enable the investors to make a well-informed decision as to the investment in the proposed issue.

We have satisfied ourselves about the ability of the Issuer to service the debt securities.

For SBICAP Trustee Company Ltd


2/10/21
Authorised Signatory
Place: Mumbai

