



Mirae Asset Financial Services (India) Private Limited Unit No. 606, 6th Floor,
Windsor Bldg., Off CST Road, Kalina Santacruz (E), Mumbai - 400 098
www.miraeassetfin.com Tel: +91 22 6900 5000
CIN: U65999MH2020PTC337638

LETTER OF OFFER

Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year

PART I

Issuer Details

Name of Issuer : Mirae Asset Financial Services (India) Private Limited
Address of Issuer : Unit No. 606. Windsor Building, Off Cst Road, Kalina Santacruz (East) Mumbai 400098
Business Segment/Activity : NBFC
Chief Executive Officer : Mr. Krishna Kanhaiya
Group Affiliation (If Any) : Mirae Asset Global Investments Limited and its Subsidiaries

PART 2

Issue Details

ISIN : INE0JRU14354
Proposed Date of Issue : 15-Dec-25
Amount in Rs. : 75,00,00,000.00
Tenor and Date of Maturity : 91 Days 16/03/2026
Proposed to be Listed/Unlisted : Proposed to be Listed
End Use of CP : Onward Lending and Working Capital Management
Market Convention : FIMMDA Conventions

Credit Rating Details for the Proposed Issue

Credit Rating Issuer
Rating
Date of Rating
Validity of Issuance
Validity period for rating
For Amount (Rs.)
Conditions (If Any)
Long term credit rating obtained by the Issuer
Unaccepted Credit Rating assigned to the Issuer
Issuing and Paying Agent Details (Name and Address)
Debenture Trustee Details (Name and Address) (In case of NCD)

Credit Rating 1	Credit Rating 2 (obtained if any)
A1+	NA
Crisil Limited	NA
28-11-2025	NA
60 Days	NA
1 Year	NA
7,50,00,00,000	NA
NONE	NA
AA+ (Stable)	AA+ (Stable) from ICRA
None	NA
HDFC Bank Ltd SANDOZ HOUSE, SHIV SAGAR ESTATE, DR. A.B. ROAD, WORLI, MUMBAI 400018	
NA	

Credit Enhancement Details

Description of Instrument : NA
Amount (Rs. In Lacs) : NA
In Favor of : NA
Name and Address of the Guarantor : NA
Net worth of the Guarantor (Rs. in Lacs) : NA
Extent of The Guarantee Offered by the Guarantor for the Issue : NA
Conditions under which the guarantee will be invoked : NA
Trustee Details (Name and Address) : NA
Whether guarantor is a group entity : NA
If Yes,
Names of Companies to which Guarantor has issued similar guarantees

Name	Extent of Gaurantee	Conditions Under Which the guarantee will be invoked

PART 3

A. Issuer Financial Details

CP/NCD Borrowing	Commercial Paper Borrowing
Date of Board Resolution	07th February 2025
Limit approved by Board	1500 Crores
Limit as per CRA	7,50,00,00,000
Limit approved by Regulator concerned (if applicable)	NA

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Maturity Date	Amount Outstanding
INEOJRU14271	12-Sep-25	11-Mar-26	25,00,00,000.00
INEOJRU14289	22-Sep-25	22-Dec-25	75,00,00,000.00
INEOJRU14305	30-Sep-25	29-Jan-26	25,00,00,000.00
INEOJRU14297	03-Oct-25	12-Jun-26	50,00,00,000.00
INEOJRU14313	20-Oct-25	27-Feb-26	30,00,00,000.00
INEOJRU14321	29-Oct-25	27-Jan-26	75,00,00,000.00
INEOJRU14339	12-Nov-25	11-Feb-26	50,00,00,000.00
INEOJRU14347	08-Dec-25	09-Mar-26	50,00,00,000.00
Total			3,80,00,00,000.00

C. Fund-based facilities from banks/Financial institutions, if any

NAME OF THE BANK	NATURE OF FACILITY	O/S AMOUNT (in crores)	ASSET CLASSIFICATION
KEB HANA BANK	WC DL	200.00	STANDARD
SHINHAN BANK	WC DL	200.00	STANDARD
WOORI BANK	WC DL	100.00	STANDARD
AXIS BANK	TERM LOAN	30.00	STANDARD
AXIS BANK	WC DL/CC	105.00	STANDARD
BAJAJ FINANCE	SHORT TERM REVOLVING LOAN	100.00	STANDARD
NONGHYUP BANK	WC DL	60.00	STANDARD
MIZUHO BANK	WC DL	75.00	STANDARD
TOTAL		870.00	

D. Shareholding details of promoters/ Details of Shares pledged - NIL

Shareholders Name	No. Of Shares	Holding %
Mirae Asset Global Investments (India) Private Limited	16,93,20,000	51.00%
Mirae Asset Capital Company Limited Korea	13,28,00,000	40.00%
Mirae Asset Consulting Company Limited Korea	2,25,000	0.07%
Mirae Asset Capital Markets (India) Private Limited	2,96,55,000	8.93%
Total	33,20,00,000	100.00%

E. Financial Summary

FINANCIAL SUMMARY	FY 2025	FY 2024	FY 2023	FY 2022
EQUITY	3,32,00,00,000	3,32,00,00,000	3,32,00,00,000	3,32,00,00,000
NET WORTH	3,48,06,28,000	3,35,59,19,990	3,30,03,39,770	1,42,22,59,210
INVESTMENT IN Subsidiary / Affiliates	0	0	0	0
TOTAL DEBT OUTSTANDING				
-SHORT TERM (< 1 YEAR)	8,33,47,37,000	5,03,46,18,050	2,54,31,010	0
-OTHER DEBT	0	0	0	0
GROSS INCOME	1,30,00,71,000	71,82,24,500	18,39,24,320	4,84,31,940
OPERATING PROFIT (PBITD)	74,13,40,000	19,84,84,200	1,81,65,120	-3,75,31,770
GROSS PROFIT (PBDT)	16,99,86,000	9,09,90,750	1,67,61,130	-3,78,35,110
NET PROFIT (POST TAX)	12,37,52,000	5,59,63,860	23,97,050	-2,65,92,730



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F. Details of Statutory Auditor and changes thereof in the last three financial years

Current Auditor -

Name	Address	Auditor Since	Remarks
Manohar Chowdhry and Associates	116, Udyog Mandir No. 1, 7-C, Bhagoji Keer Marg, Mahim West, Mumbai 400016, Maharashtra, India	14-08-2024	None

Changes in Auditor -

Chokshi & Chokshi LLP, Chartered Accountants, have been appointed as the Statutory Auditors of the Company with effect from 10th August 2021, from the 1st AGM held on 10th August 2021 till the conclusion of 6th AGM.

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. NONE

H. Details of any material event/ development having implications for the financials/ credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision. NONE

I. Material Litigations if any: NONE

J. Regulatory Strictures, if any: NONE

K. Residual Maturity Profile of Assets and Liabilities as on 31st March 2025.

In Rs. Crores

Category	Upto 30/31 Days	Over 1 month to 2 months	Over 2 months to 3 months	Over 3 Months upto 6 months	Over 6 Months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advances	73.84	94.38	85.09	268.22	603.09	28.94	0.03	0.00	1,153.59
Investments	16.89	0.00	0.00	0.00	0.00	0.00	24.04	0.00	40.93
Borrowings	19.98	0.00	147.92	155.53	529.95	24.88	0.00	0.00	878.25
Foreign Currency Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

On Behalf of Mirae Asset Financial Services (India) Private Limited

Offer Date : 12-Dec-25

Original/ Authenticated copy of Any document related to above information will be made available to the investor on request