

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 and Address of Issuer	Sharekhan Ltd , 1st Floor Tower No 3 Equinox, LBS Marg Off BKC Kurla West, Mumbai, 400070
Business Segment / Activity	Stock Broker
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	CFO – Mr Sungkyu Kim
Group Affiliation (If Any)	

PART II

Issue Details		
ISIN	INE211H14A16	
Proposed Date of Issue	09.12.2025	
Amount (Rs.)	400,00,00,000 /-	
Tenor and Date of Maturity	91 Days (Dated- 10.03.2026)	
Proposed to be Listed / Unlisted	Proposed to be Listed	
End Use of CP / NCD proposed (specific details)	Working Capital Requirement	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	CRISIL Ltd	ICRA Ltd
Rating	A1+	A1+
Date of Rating	20.11.2025	24.11.2025
Validity of Issuance	Till the maturity of CP	Till the maturity of CP
Validity period for rating	Two Months	Three Months
For Amount (Rs.)	2500 Crore	2500 Crore
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)	HDFC Bank Ltd	

Debiture Trustee Details (Name and Address) (In case of NCD)	Not Applicable	
Credit Enhancement Details (If any)	Not Applicable	
Description of Instrument	Not Applicable	
Amount (Rs. In Lacs)	Not Applicable	
In Favor of	_____	
Name and Address of the Guarantor	Not Applicable	
Net worth of the Guarantor (Rs. In Lacs)	Not Applicable	
Extent of The Guarantee Offered by the Guarantor for the Issue	Not Applicable	
Conditions under which the guarantee will be invoked	Not Applicable	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity	No	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees, -	Not Applicable	
	Name	Extent of Guarantee
		Conditions Under Which the guarantee will be invoked
1		
2		
3		

PART III

A. Issuer Financial Details

CP / NCD Borrowing	CP
Date of Board Resolution	16.01.2025
1. Limit approved by Board	10,000 Crore
2. Limit as per CRA	2500 Crore by CRISIL & 2500 Crore by ICRA
3. Limit approved by Regulator concerned (if applicable)	

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	Amount Issued in Crore	Maturity Date	Amount O/S (Rs) In Crore	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount in Crore
INE211H14AE5	09-09-2025	450 Crore	09-12-2025	450 Crore	HDFC BANK	N/A	ICRA	A1+	2500
INE211H14AE5	10-09-2025	150 Crore	09-12-2025	150 Crore	HDFC BANK	N/A	ICRA	A1+	2500
INE211H14AF2	17-09-2025	400 Crore	17-12-2025	400 Crore	HDFC BANK	N/A	ICRA	A1+	2500
INE211H14AG0	14-11-2025	300 Crore	13-02-2026	300 Crore	HDFC BANK	N/A	ICRA	A1+	2500
INE211H14AH8	26-11-2025	200 Crore	25-02-2026	200 Crore	HDFC BANK	N/A	ICRA	A1+	2500

C. Fund-based facilities from banks/Financial institutions, if any- As per attached Annexure for as on dated 08.12.2025

NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT / LIMIT (Rs)	ASSET CLASSIFICATION

D. Shareholding Details of Promoters / Details of share Pledged

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Mar 25	Mar 24	Mar 23	Mar 22
	Rs in Lac	Rs in Lac	Rs in Lac	Rs in Lac
Equity	5875	5875	5874.62	5875
Net worth	156833	186364	162249	150102
Investment in Subsidiaries/ Affiliates	11620	53480	52897	48180
Total Debt Outstanding -Short Term (< 1 Year) -Other Debt	224169	284719	166420	112690
Gross Income	168903	148667	115388	116103
Operating Profit (PBITD)	59882	57361	33632	38991
Gross Profit (PBTD)	29602	32082	22514	30319
Net Profit (Post Tax)	28461	24177	17086	22538
Audit Qualifications (If Any)	Nil	Nil	Nil	Nil

Note: If the Issuer has not been in existence for three years, the information of the Issuer for the period such information is available shall be disclosed.

F. Details of Statutory auditor and changes thereof in the last three financial years – No

Name Of Auditor –Kalyaniwala & Mistry LLP

Address - 2nd Floor, Esplanade House , 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001

Mobile: +91 8080541236 | Tel: +91 22 6158 7200

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.- No

H. Details of any other material event / development having implications for the financials /

-No

credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.

I. Material Litigation if any: Not Applicable

(All ongoing and outstanding material litigation irrespective of age to be reported)

J. Regulatory Strictures, if any: Not Applicable

(Regulatory strictures issued during the past five Financial Years to be reported.

Also, any regulatory structure which continue to be applicable is to be disclosed)

K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: - **Not Applicable**

Category	Up to 30/31 days	>1 month 2 months	>2 months 3 months	>3 months 6 months	>6 months 1 year	> 1 year 3 years	>3 years 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

Sharekhan Limited

Authorized Signatories

Date- 09.12.2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.

FUNDED FACILITY AS ON 08.12.2025 (ODFD/CC)

Name of Lender	Type of Facility	Amount sanctioned (INR)	Principal Amount outstanding (INR)	Security
HDFC Bank Limited	CC	148,75,00,000	-	Against Receivables
Axis Bank	ODFD	1,00,000	-	Fixed Deposit
		148,76,00,000		

NON - FUNDED FACILITY AS ON 08.12.2025 (BANK GUARANTEE)

Name of Lender	Type of Facility	Amount sanctioned (INR)	Principal Amount outstanding (INR)	Security
HDFC Bank Limited	Bank Gaurantee	600,00,00,000	598,00,00,000	Fixed Deposit
Axis Bank Limited	Bank Guarantee	300,00,00,000	275,00,00,000	Fixed Deposit
		900,00,00,000	873,00,00,000	