

**ANNEXURE- I****ISSUE OF COMMERCIAL PAPER (CP):****PART I****FORMAT OF LETTER OF OFFER**

- Proposed Date of Issue : 20.02.2025
- Credit Rating for CP : ICRA A1+
by ICRA Limited
- Date of Rating : 27.01.2025
- Validity for issuance : 3 Months
- Validity period for rating : 1 Year
- For Amount : INR 200 Crore
- Conditions (If Any) : None
- Exact purpose Of Issue of CP : Working Capital and Cash-Flow Mismatch
- Credit Support (If Any) : NA
- Description of Instrument : Commercial Paper
- Amount : INR 100 Crore
- Issued By : Dharampal Satyapal Limited
- In Favour of : Investor in Commercial Paper
- Net Worth of the Guarantor Company : NA

Names of Companies To Which Guarantor Has Issued Similar Guarantee: Not Applicable
Extent of The Guarantee Offered By The Guarantor Company: Not Applicable
Conditions Under Which The Guarantee Will Be Invoked: Not Applicable

• Details of Current Tranche:

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA
INE818L14140	INR 100 Crore	19-may-2025	CP Rating: A1+ by ICRA Limited	1 Year	ICRA Limited

- Name and address of the Trustee : Not Applicable
- Listing (Proposed to be listed/unlisted) : Unlisted
- Issuing and Paying Agent : YES BANK LIMITED, YES BANK HOUSE, 3rd Floor, North Wing, Off Western Express Highway, Santacruz East, Mumbai – 400055
- Market Conventions : FIMMDA CONVENTIONS

CP Borrowing Limit : INR 200 Crores (as per Board Resolution)
Supporting Board Resolution for CP Borrowing Resolution
Dated : Resolution Dt. 19th June 2024 (*attached*)
Total CP Outstanding (As on Date) : INR 100 Crores

Details of CPs issued during the last 15 months *: As below:

**DHARAMPAL SATYAPAL LTD.
DS HEADQUARTERS**

C 6-10, DHARAMPAL SATYAPAL(DS) ROAD, SECTOR-67, NOIDA, -201309,UP,INDIA,TEL:91-120-4032200
REGD. OFFICE:-98, OKHLA INDUSTRIAL ESTATE, PHAE-III, NEW DELHI—110020 WWW.DSGROUP.COM
CIN: U52110DL1989PLC038613 Email ID: companysecretary@dsgroup.com

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
INE818L14132	January 21, 2025	Rs. 100 Crore	April 17, 2025	Rs. 100 Crore	Yes Bank Ltd.	ICRA LTD.	A1+	Rs. 200 Crore
INE818L14124	07-NOV-24	Rs. 100 Crore	03-FEB-2025	Nil	Yes Bank Ltd.	ICRA LTD.	A1+	Rs. 200 Crore
INE818L14116	18-OCT-2024	Rs.100 Crore	14-JAN-2025	Nil	Yes Bank Ltd.	ICRA Ratings	A1+	Rs.100 Crore
INE818L14108	27-JUNE-2024	Rs.50 Crore	23-SEP-2024	Nil	Yes Bank Ltd.	CARE Ratings	A1+	Rs. 50 Crore
INE818L14090	20-JUNE-2024	Rs.50 Crore	16-SEP-2024	Nil	Yes Bank Ltd.	ICRA Ratings	A1+	Rs. 50 Crore
INE818L14082	20-MAR-2024	Rs. 50 Crore	14-JUN-2024	Nil	Yes Bank Ltd.	CARE Ratings	A1+	Rs. 50 Crore
INE818L14074	20-FEB-2024	Rs. 50 Crore	15-MAY-2024	Nil	Yes Bank Ltd.	ICRA Ratings	A1+	Rs. 50 Crore
INE818L14066	19-DEC-2023	Rs. 50 Crore	12-MAR-2024	Nil	Yes Bank Ltd.	CARE Ratings	A1+	Rs. 50 Crore
INE818L14058	17-OCT-2023	Rs. 50 Crore	12-JAN-2024	Nil	Yes Bank Ltd.	ICRA Ratings	A1+	Rs. 50 Crore

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

Details of other Debt Instruments Outstanding: Nil as on date

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S
-	-	-	-	-

Bank fund based facilities from Banks/Financial Institutions (if any):

Name of the Bank	Nature of facility	Limit Sanctioned /O/S as on 31.03.2024 (INR Cr)	Asset Classification
HDFC Bank	Term Loan	309.00/ 104.75	Standard
HDFC Bank	STL/CC	186.00/184.40	Standard
Indusind Bank	Term Loan	240.00/102.35	Standard
IndusInd Bank	STL	100.00/100.00	Standard
RBL Bank	Term Loan	160.00/93.05	Standard
RBL Bank	WCDL	50.00/50.00	Standard
HSBC Bank	Term Loan	150.00/53.88	Standard
HSBC Bank	WCDL	150.00/120.00	Standard
Indian Bank	Term Loan/LAS	150.00/117.5	Standard
Axis Bank	Term Loan	250.00/110.00	Standard

Name of the Bank	Nature of facility	Limit Sanctioned /O/S as on 31.03.2024 (INR Cr)	Asset Classification
ICICI Bank	Term Loan	100.00/47.22	Standard
YES Bank	WCDL/CP	300.00/195.00	Standard
Bajaj Finance	LAS/OD Limit	320.00/160.00	Standard
Axis Bank	Cash Credit	300.00/169.98	Standard
ICICI Bank	WCDL	120.00/119.50	Standard
SBM Bank	STL	50.00/0.00	Standard
South Indian Bank	Bill discounting	50.00/50.00	Standard
Axis Finance	STL	75.00/50.00	Standard
CSB Bank	Bill discounting	45.00/44.66	Standard

Name and Address of Issuer : Dharampal Satyapal Ltd., 98, OKHLA INDUSTRIAL ESTATE, PHASE III, NEW DELHI, 110020

Line of Business : Manufacturing of mouth fresheners & confectionery items

Chief Executive : Mr. Sanjay Aneja (Whole Time Director & Chief Financial Offer)

Group Affiliation (if any) : N.A.

Financial Summary

(Rs. In Crores)

	2024	2023##	2023	2022#
	Audited	Regrouped ##	Audited	Restated#
Tangible Net worth (Refer Note 1)	5,118	4,566	4,566	4,323
Investment in subsidiaries/Affiliates (Refer Note-2)	1,517	1,431	1,431	911
Total debt outstanding *	1,992	1,728	1,726	1,550
Short term (<1 year)**	1,280	1,150	1,149	985
Other debt	712	578	577	565
Gross Income***	5,012	4,797	4,867	3,618
Operating Profit (PBITD) (Refer Note 3)	742	717	705.59	733.11
Gross profit (PBSD) (Refer Note 4)	1,217	813	812.83	870.42
Net Profit (Post tax)	877	521	521	586

Restated after Amalgamation of Abhisar Buildwell Pvt. Limited

Numbers have been regrouped wherever necessary. Numbers of FY23 are as per Comparative Numbers in Audited Financials of FY 24

* Including Deferred Payment Liabilities but excludes Lease Liabilities

** Short Term Loans does not include Current Maturities of Long Term Debt & Deferred Payment Liabilities

*** Gross Income means Revenue from Operations

Audit Qualifications (If Any) : None

Litigation, If Any: None

Regulatory Strictures, If Any : None

Details of Default of CPs, Including Technical Delay in Redemption during Past Five Years: NIL

Details of Default and Delay in Redemption of Any Other Borrowings during Last Five Years: NIL

Long Term Rating: ICRA AA (Stable)

Unaccepted credit ratings, if any, assigned to the issuer: No

Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD, If Any: NO

Details of Debenture Trustee for CP: NO

Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any:

S. NO	NAME OF THE SHAREHOLDER	NO OF CLASS A EQUITY SHARES OF RS. 10 EACH	% OF CLASS A EQUITY SHARES HELD	NO OF CLASS B EQUITY SHARES OF RS. 10 EACH	% OF CLASS B EQUITY SHARES HELD	TOTAL CLASS A & CLASS B SHARES HELD	% OF TOTAL CLASS A & CLASS B SHARES HELD
1	Sh. Rajiv Kumar Gupta	200720	0.933%	23623	0.933%	224343	0.93%
2	Smt. Sunita Gupta	10	0.000%	3	0.000%	13	0.00%
3	Ms. Suruchi Saraf	0	0.000%	3	0.000%	3	0.00%
4	Ms. Swati Saraf	0	0.000%	3	0.000%	3	0.00%
5	Mr. Rohan Kumar Gupta	0	0.000%	97372	3.846%	97372	0.40%
6	Ms. Riti Gupta	0	0.000%	3	0.000%	3	0.00%
7	Shri Rajiv Kumar Gupta Trustee Satya Foundation	9883490	45.939%	773535	30.554%	10657025	44.32%
8	Shri Rajiv Kumar Gupta Trustee Swati Foundation	0	0.000%	97369	3.846%	97369	0.40%
9	Shri Rajiv Kumar Gupta Trustee Suruchi Foundation	0	0.000%	97369	3.846%	97369	0.40%
10	Shri Rajiv Kumar Gupta Trustee Riti Foundation	0	0.000%	97369	3.846%	97369	0.40%
11	Smt. Rita Kumari	6857074	31.872%	806899	31.872%	7663973	31.87%
12	Mr. Ritesh Kumar	1613573	7.500%	189875	7.500%	1803448	7.50%

13	Mr. Raghav Kumar	1613573	7.500%	189875	7.500%	1803448	7.50%
14	Shri Puesh Kumar Gupta	338641	1.574%	37677	1.488%	376318	1.56%
15	Shri. Puesh Kumar Gupta Trustee SMSK Foundation	148993	0.693%	0	0.000%	148993	0.62%
16	Ms. Riya Gupta	0	0.000%	17532	0.693%	17532	0.07%
17	Mr. Kanav Kumar Gupta	10000	0.046%	3349	0.132%	13349	0.06%
18	Shri Ajay Kumar Gupta	768411	3.572%	90422	3.572%	858833	3.57%
19	Smt. Vinod Kumari Gupta	60229	0.280%	7087	0.280%	67316	0.28%
20	Mr. Amogh Kumar Gupta	19595	0.091%	2306	0.091%	21901	0.09%
	TOTAL	21514309	100.00%	2531671	100.00%	24045980	100.00%

Details of the shares pledged by the promoters: NO

Details of statutory auditor and changes thereof in the last three financial years:

S. No.	Name and address	Date of appointment	Remarks
1.	SSR & Co., Chartered Accountants, FRN No. 019899N Address: B-102, 1st Floor, Pushpanjani Enclave, Outer Ring Road, (Opp. Pillar No. 39) Pitampura New Delhi-110034 Jain Singhal and Associates LLP., Chartered Accountants, FRN No. 005839N/N500066 Address: B-22, Sector-4, Noida Uttar Pradesh-201301	30th September, 2024	Appointed as joint statutory auditors of the company for a period of 5 years
2.	GSA & Associates LLP, Chartered Accountants, FRN 000257N/N500339 Address: 16, DDA Flats, GF, Panchsheel-Shivalik Mor, Near Malviya Nagar, New Delhi-110017 MJMJ & Associates LLP., Chartered Accountants, FRN No. 027706N/C400013 Address: B-22, Sector-4, Noida, Uttar Pradesh (UP)-201301	30th September, 2019	Re-appointed as joint statutory auditors of the company for a period of 5 years

Authorised Signatory of the Issuer

: Sanjay Aneja

Date:

: 18.02.2025

Original / Authenticated Copy Of Any Document Related To Above Information Will Be Made Available To The Investors On Request