

Julius Bär

LETTER OF OFFER ISSUE OF COMMERCIAL PAPER (CP)

PART I

Issuer Details

Name and Address of Issuer : Julius Baer Capital (India) Private Limited
Altimus, 2501, 25th Level, Pandurang Budhkar Marg,
Worli, Mumbai 400018

Business Segment / Activity : NBFC-ND-SI

Chief Executive
(Managing Director / President / CEO
/ CFO / Equivalent Official in the
hierarchy as per Constitution of the
Issuer entity) : Umang Papneja, Director

Group Affiliation (If Any) : Nil

PART II

Issue Details

ISIN : INE824H14R08

PROPOSED DATE OF ISSUE : 12 Dec 2025

AMOUNT : Rs. 2,000,000,000/-

TENOR : 91 Days

DATE OF MATURITY : 13 Mar 2026

Proposed to be Listed / Unlisted : Proposed to be Listed

End Use of CP / NCD proposed (specific
details) : Repayment of maturing CPs and also for the purpose of business of
the issuer.

Market Conventions : FIMMDA Conventions

Credit Rating Details for the Proposed Issue

| | Credit Rating - 1 | Credit Rating - 2 |
|----------------------------|---|--|
| Credit Rating Issuer | : CRISIL Limited | ICRA Limited |
| Rating | : CRISIL A1+ | ICRA A1+ |
| Date of Rating | : 12 Nov 2025 | 16 Oct 2025 |
| Validity of Issuance | : 60 calendar days from the date of the letter | 3 months from the date of the letter |
| Validity period for rating | : Rating is valid (unless revised) throughout the life of CPs with a maximum maturity of one year | Rating is valid throughout the life of CPs which shall have a maximum maturity of 12 months from date of issuance |

For Amount : Rs. 5,500 Crs

Conditions (If Any) : None

Long term credit rating obtained by the
Issuer : CRISIL PPMLD AA+/Stable (Reaffirmed)
: CRISIL NCD AA+/Stable (Reaffirmed)

Unaccepted Credit Rating assigned to the
Issuer : NA

Credit Enhancement Details (If any) : None

DESCRIPTION OF INSTRUMENT : Commercial Paper

Amount : Rs. 2,000,000,000/-

In Favor of : ISSUER OF CP / HOLDERS OF CP

PART III

A. Issuer Financial Details

CP / NCD Borrowing : CP

Date of Board Resolution : 12-Nov-24

1. Limit approved by Board : Rs. 6,500 Cr

2. Limit as per CRA : Rs. 5,500 Cr

3. Limit approved by Regulator
concerned (if applicable) : Not Applicable

Julius Baer Capital (India) Private Limited

Registered & Main Office: Altimus, 2501, 25th Level, Pandurang Budhkar Marg, Worli, Mumbai 400018, India

www.juliusbaer.com/in Tel.: +91 22 6176 0100 Fax: +91-22-6176 0123

CIN: U74899MH1995PTC186140

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B. Details of CP outstanding as on date of Letter of Offer: CP (Including Liabilities not redeemed on due date)

| ISSUE REFERENCE | ISIN | ISSUE DATE | AMOUNT (ISSUE SIZE) | MATURITY DATE | AMOUNT O/S | IPA | CRA | RATING | RATED AMOUNT |
|-----------------|--------------|-------------|---------------------|---------------|---------------|---------------|-----------------------|-----------------------|--------------|
| JBCP2025003 | INER24H14RC3 | 14 Jan 2025 | 1,500,000,000 | 14 Jan 2026 | 1,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025004 | INER24H14RC3 | 14 Jan 2025 | 1,000,000,000 | 14 Jan 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025005 | INER24H14RC3 | 14 Jan 2025 | 1,000,000,000 | 14 Jan 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025006 | INER24H14RC3 | 14 Jan 2025 | 250,000,000 | 14 Jan 2026 | 250,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025008 | INER24H14RF6 | 17 Jan 2025 | 500,000,000 | 16 Jan 2026 | 500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025009 | INER24H14RF6 | 17 Jan 2025 | 300,000,000 | 23 Dec 2025 | 300,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025010 | INER24H14RF6 | 17 Jan 2025 | 200,000,000 | 23 Dec 2025 | 200,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025011 | INER24H14RG4 | 17 Jan 2025 | 1,000,000,000 | 30 Dec 2025 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025012 | INER24H14RH2 | 22 Jan 2025 | 1,000,000,000 | 22 Jan 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025013 | INER24H14RH2 | 22 Jan 2025 | 1,000,000,000 | 22 Jan 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025015 | INER24H14RF6 | 23 Jan 2025 | 1,000,000,000 | 23 Dec 2025 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025016 | INER24H14RF6 | 24 Jan 2025 | 500,000,000 | 23 Dec 2025 | 500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025017 | INER24H14RF6 | 24 Jan 2025 | 1,000,000,000 | 23 Dec 2025 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025018 | INER24H14RF6 | 24 Jan 2025 | 500,000,000 | 23 Dec 2025 | 500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025019 | INER24H14RO8 | 13 Mar 2025 | 1,250,000,000 | 13 Mar 2026 | 1,250,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025020 | INER24H14RO8 | 13 Mar 2025 | 1,250,000,000 | 13 Mar 2026 | 1,250,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025033 | INER24H14RQ3 | 24 Mar 2025 | 2,500,000,000 | 24 Mar 2026 | 2,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025033 | INER24H14RQ3 | 24 Mar 2025 | 2,500,000,000 | 24 Mar 2026 | 2,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025055 | INER24H14SD9 | 08 Aug 2025 | 1,000,000,000 | 19 May 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025064 | INER24H14SJ6 | 16 Sep 2025 | 2,000,000,000 | 16 Dec 2025 | 2,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025065 | INER24H14SK4 | 17 Sep 2025 | 2,000,000,000 | 21 May 2026 | 2,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025066 | INER24H14SL2 | 23 Sep 2025 | 1,000,000,000 | 18 Jun 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025067 | INER24H14SL2 | 25 Sep 2025 | 500,000,000 | 18 Jun 2026 | 500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025068 | INER24H14SM0 | 08 Oct 2025 | 1,500,000,000 | 07 Jan 2026 | 1,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025069 | INER24H14SN8 | 16 Oct 2025 | 2,500,000,000 | 15 Jan 2026 | 2,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025070 | INER24H14SO6 | 24 Oct 2025 | 1,250,000,000 | 22 Dec 2025 | 1,250,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025071 | INER24H14SP3 | 28 Oct 2025 | 750,000,000 | 27 Jan 2026 | 750,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025072 | INER24H14SP3 | 28 Oct 2025 | 500,000,000 | 27 Jan 2026 | 500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025073 | INER24H14SP3 | 28 Oct 2025 | 750,000,000 | 27 Jan 2026 | 750,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025074 | INER24H14SQ1 | 04 Nov 2025 | 1,000,000,000 | 03 Feb 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025075 | INER24H14SQ1 | 04 Nov 2025 | 700,000,000 | 03 Feb 2026 | 700,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025076 | INER24H14SR9 | 07 Nov 2025 | 1,000,000,000 | 06 Feb 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025077 | INER24H14SS7 | 10 Nov 2025 | 1,500,000,000 | 10 Jun 2026 | 1,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025078 | INER24H14SU3 | 10 Nov 2025 | 1,500,000,000 | 09 Feb 2026 | 1,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025079 | INER24H14ST5 | 11 Nov 2025 | 2,000,000,000 | 10 Feb 2026 | 2,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025080 | INER24H14SV1 | 14 Nov 2025 | 1,000,000,000 | 13 Feb 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025081 | INER24H14SW9 | 20 Nov 2025 | 2,500,000,000 | 19 Feb 2026 | 2,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025082 | INER24H14SX7 | 26 Nov 2025 | 1,500,000,000 | 25 Feb 2026 | 1,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025083 | INER24H14SX7 | 26 Nov 2025 | 1,000,000,000 | 25 Feb 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025084 | INER24H14SY5 | 03 Dec 2025 | 2,500,000,000 | 30 Nov 2026 | 2,500,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025085 | INER24H14SZ2 | 09 Dec 2025 | 1,000,000,000 | 10 Mar 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025086 | INER24H14SZ2 | 09 Dec 2025 | 1,000,000,000 | 10 Mar 2026 | 1,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |
| JBCP2025087 | INER24H14TA3 | 10 Dec 2025 | 2,000,000,000 | 11 Mar 2026 | 2,000,000,000 | HDFC Bank Ltd | CRISIL Ltd & ICRA Ltd | CRISIL A1+ & ICRA A1+ | Rs. 5,500Cr |

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

Julius Baer Capital (India) Private Limited
CIN: U74899MH1995PTC186140

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

| Name of the Bank / Financial institution | Nature of facility | O/s amount* / Limit | Asset classification |
|--|---------------------------|-----------------------------|----------------------|
| HDFC Bank Limited | Term loan (Vehicle loans) | Rs Nil o/s, Rs 2Cr Limit" | Standard |
| Bajaj Finance Limited | Committed Line of Credit | Rs Nil o/s/ Rs 150Cr Limit | Standard |
| HDFC Bank Limited | Committed Line of Credit | Rs Nil o/s / Rs 100Cr Limit | Standard |

D. Shareholding Details of Promoters / Details of Share pledged..

100% of total shares of the Company held by Julius Baer Wealth Advisors (India) Private Limited

• FINANCIAL SUMMARY

(in Rs. Crs)

| | For the y.e. Mar 2025 (Audited) | For the y.e. Mar 2024 (Audited) | For the y.e. Mar 2023 (Audited) | For the y.e. Mar 2022 (Audited) |
|--|---------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| EQUITY | 431.07 | 431.07 | 314.54 | 314.54 |
| NET WORTH | 1,054.27 | 1,000.30 | 711.76 | 664.33 |
| INVESTMENT IN SUBSIDIARIES/ AFFILIATES | - | - | - | - |
| TOTAL DEBT OUTSTANDING | 4,305.85 | 3,024.11 | 2,005.58 | 1,864.76 |
| - SHORT TERM (< 1 YEAR) | 4,305.85 | 3,024.11 | 2,005.57 | 1,864.67 |
| - OTHER DEBT | - | - | 0.01 | 0.10 |
| GROSS INCOME | 478.62 | 310.40 | 218.32 | 158.60 |
| OPERATING PROFIT (PBITD) | 445.59 | 280.46 | 190.49 | 133.52 |
| GROSS PROFIT (PBTD) | 104.22 | 66.92 | 64.75 | 57.63 |
| NET PROFIT (POST TAX) | 77.68 | 49.72 | 47.35 | 42.70 |
| AUDIT QUALIFICATIONS (IF ANY) | Nil | Nil | Nil | Nil |

Details of statutory auditor and changes thereof in the previous years -

: M. M. Nissim & Co LLP
The Statutory Auditor is not changed in the last three financial years

F. Details of statutory auditor and changes thereof in the current financial years -

: Chokshi & Chokshi LLP
The Statutory Auditor has been appointed as on 1 July 2024

G. DETAILS OF DEFAULT OF CPs, INCLUDING TECHNICAL DELAY IN REDEMPTION DURING PAST 5 YEARS

: Technical delay in NEFT/RTGS: In case of CPs bearing ISIN INE824H14CS1 matured on 14 December 2020, funds were remitted before the cut off time as per FIMMDA CP guidelines (i.e. 2 pm on maturity date), however technical delay in RTGS of 26 minutes to get clear funds in the CP funding account was reported. Maturity proceeds were credited to the holders of CPs before close of business hours on 14 December 2020 (the maturity date).

• DETAILS OF DEFAULT AND DELAY IN REDEMPTION OF ANY OTHER BORROWINGS DURING LAST 5 YEARS

: Nil

H. Details of Any material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event or such other matters affecting the issue or the investor's decision

: N.A

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I MATERIAL LITIGATION (IF ANY) Nil

J REGULATORY STRICTURES (IF ANY) Nil

K Residual maturity profile of assets and liabilities as on 31-Oct-2025 :-

(in Rs. Crs)

| Category | Up to 30/31 Days | >1 month - 2 months | >2 month - 3 months | >3 month - 6 months | >6 month - 1 year | >1 year - 3 years | >3 years - 5 years | >5 years | Total |
|---------------------------------------|---------------------|------------------------|------------------------|------------------------|----------------------|----------------------|-----------------------|-------------|----------|
| Deposit | 0.00 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | - |
| Advances | 1,369.80 | 2,408.15 | 1,181.49 | - | - | - | - | - | 4,959.44 |
| Investments | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | - |
| Borrowings | 1,071.45 | 1,462.30 | 1,205.87 | 485.85 | 432.26 | - | - | - | 4,657.74 |
| Foreign Currency Assets (FCA) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | - |
| Foreign Currency Liabilities (FCL) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | - |

For Julius Baer Capital (India) Private Limited

Authorised Signatories

Date: 11-Dec-25

Julius Baer Capital (India) Private Limited

CIN: U74899MH1995PTC186140