

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 : INE824H14TM8

PROPOSED DATE OF ISSUE : 29 Jan 2026

AMOUNT : Rs. 1,000,000,000/-

TENOR : 91 Days

DATE OF MATURITY : 30 Apr 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	: 09 Jan 2026	13 Jan 2026
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. 1,000,000,000/-	
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
JBCP2025029	INER24H14R08	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
JBCP2025030	INER24H14R08	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
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
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
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
JBCP2025088	INER24H14RO8	12 Dec 2025	1,500,000,000	13 Mar 2026	1,500,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025089	INER24H14RO8	12 Dec 2025	500,000,000	13 Mar 2026	500,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025090	INER24H14TB1	17 Dec 2025	1,000,000,000	18 Mar 2026	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025091	INER24H14TC9	18 Dec 2025	1,500,000,000	19 Mar 2026	1,500,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025092	INER24H14TD7	19 Dec 2025	1,000,000,000	20 Mar 2026	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025093	INER24H14RQ3	23 Dec 2025	1,000,000,000	24 Mar 2026	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025094	INER24H14TE5	23 Dec 2025	1,000,000,000	22 Jun 2026	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2025095	INER24H14TF2	26 Dec 2025	1,000,000,000	09 Jul 2026	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026001	INER24H14TG0	07 Jan 2026	1,000,000,000	07 Jan 2027	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026002	INER24H14TH8	09 Jan 2026	1,000,000,000	08 Jan 2027	1,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026003	INER24H14TI6	13 Jan 2026	500,000,000	16 Apr 2026	500,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026004	INER24H14SX7	14 Jan 2026	1,250,000,000	25 Feb 2026	1,250,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026005	INER24H14TJ4	20 Jan 2026	3,500,000,000	19 Jan 2027	3,500,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026006	INER24H14TK2	27 Jan 2026	2,000,000,000	27 Jan 2027	2,000,000,000	HDFC Bank Ltd	CRISIL Ltd & ICRA Ltd	CRISIL A1+ & ICRA A1+	Rs. 5,500Cr
JBCP2026007	INER24H14TL0	28 Jan 2026	2,500,000,000	28 Apr 2026	2,500,000,000	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

: Nil

• 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-Dec-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	1,349.63	1,008.16	2,790.45	-	-	-	-	-	5,148.24
Investments	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-
Borrowings	1,221.06	1,210.14	1,528.10	679.56	330.78	-	-	-	4,969.64
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: 28-Jan-26

Julius Baer Capital (India) Private Limited

CIN: U74899MH1995PTC186140