



## Phillip Finance and Investments Services India Pvt. Ltd.

No 1, 18<sup>th</sup> Floor, Urmi Estate, 95 Ganpatrao Kadam Marg,

Lower Parel, Mumbai - 400 013 India

Tel.: +91 22 2483 1919 Fax: +91 22 24942056

[contact@phillipcapital.in](mailto:contact@phillipcapital.in); [www.phillipcapital.in](http://www.phillipcapital.in)

CIN: U65999MH1996PTC195393

### ISSUE OF COMMERCIAL PAPER (C P) : LETTER OF OFFER

#### PART I

<b>PROPOSED DATE OF ISSUE</b>	09 <sup>th</sup> Jan, 2025
<b>CREDIT RATING OF CP</b>	A1
<b>DATE OF RATING</b>	Nov. 26, 2024
<b>VALIDITY OF ISSUANCE</b>	3 Month
<b>VALIDITY PERIOD FOR RATING</b>	06 <sup>th</sup> Jan, 2026
<b>FOR AMOUNT</b>	300 Crore
<b>CONDITIONS (if any)</b>	Not Applicable
<b>Exact purpose Of Issue of CP</b>	Onward lend to clients
<b>CREDIT SUPPORT (if any)</b>	Not Applicable
<b>DESCRIPTION OF INSTRUMENT</b>	Commercial Paper
<b>AMOUNT</b>	Rs. 5.55 Cr.
<b>ISSUED BY</b>	Phillip Finance & Investment Services India Private Limited
<b>IN FAVOUR OF</b>	Investor
<b>Net Worth of the Guarantor Company</b>	NA
<b>Names of Companies To Which Guarantor Has Issued Similar Guarantee</b>	NA
<b>Extent of The Guarantee Offered By The Guarantor Company</b>	NA
<b>Conditions Under Which The Guarantee Will Be Invoked</b>	NA

#### Details of Current Tranch:

ISIN	Amount	Maturity Date	Current credit rating	Validity period of Rating	ICRA
INE992M14GA5	Rs. 5.55 Crores	06 <sup>th</sup> Jan, 2026	A1	06 <sup>th</sup> Jan, 2026	ICRA

Name and address of the Trustee : NA

#### Listing :

Proposed to be listed / unlisted: **Unlisted**

<b>ISSUING AND PAYING AGENT</b>	HDFC Bank Limited, Kanjurmarg, Mumbai
<b>MARKET CONVENTIONS</b>	FIMMDA CONVENTIONS
<b>CP Borrowing Limit</b>	300 Crore
<b>SUPPORTING BOARD RESOLUTION</b>	Dated 6 <sup>th</sup> April 2021
<b>Resolution Dated</b>	Dated 6 <sup>th</sup> April 2021
<b>TOTAL CP OUTSTANDING (as on date)</b>	206.45 Crore



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### Details of CPs issued during the last 15 months: \*

ISIN	Date of Issued	AMOUNT	Maturity Date	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
INE992M14EH5	04- July- 2023	35,00,000	09- Oct- 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EH5	04- July- 2023	30,00,000	09- Oct- 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EH5	04- July- 2023	45,00,000	09- Oct- 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	04- July- 2023	2,50,00,000	27- June- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	12- July- 2023	50,00,000	27- June- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EH5	18- July- 2023	1,05,00,000	09- Oct- 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ED4	20- July- 2023	19,10,00,000	21- Feb- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EQ6	21- July- 2023	2,20,00,000	15- July- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EP8	21- July- 2023	3,10,00,000	01- Jan- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EP8	05- July- 2023	5,20,00,000	01- Jan- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	05 July- 2023	208,000,000	27- June- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	27 July- 2023	30,00,000	27 June- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ER4	07 - Aug -2023	1,00,00,000	01- Aug -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ED4	18 - Aug -2023	5,50,00,000	21- Feb- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ES2	25- Aug -2023	5,50,00,000	28- Feb- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ET0	01-Sep -2023	3,00,00,000	29-Apr-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EU8	05-Sep -2023	1,10,00,000	29-Aug-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EV6	11-Sep -2023	21,20,00,000	08-Apr-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	18-Sep -2023	1,10,00,000	17-Sep -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EX2	06-Oct -2023	3,30,00,000	30-Sep -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EP8	11-Oct -2023	35,00,000	01- Jan- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EP8	11-Oct -2023	25,00,000	01- Jan- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EP8	11-Oct -2023	45,00,000	01- Jan- 2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	12-Oct -2023	1,10,00,000	17-Sep -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	12-Oct -2023	35,00,000	17-Sep -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EJ1	16-Oct -2023	50,00,000	16-May -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EY0	31-Oct -2023	6,60,00,000	25-Oct -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	35,00,000	01-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	25,00,000	01-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	25,00,000	01-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	25,00,000	01-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	06-Nov -2023	55,00,000	01-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore



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INE992M14EZ7	09-Nov -2023	2,20,00,000	01-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FA7	13-Nov -2023	45,00,000	05-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FA7	17-Nov -2023	3,30,00,000	05-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FA7	21-Nov -2023	6,60,00,000	05-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FB5	29-Nov -2023	3,30,00,000	25-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ES2	30-Nov -2023	2,05,00,000	28-Feb -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FC3	05-Dec -2023	1,15,00,000	29-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FC3	05-Dec -2023	35,00,000	29-Nov -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EM5	07-Dec -2023	90,00,000	20-June -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FD1	08-Dec -2023	10,40,00,000	05-June -2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FE9	26-Dec-2023	2,20,00,000	20-Dec-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EN3	29-Dec-2023	3,05,00,000	26-Mar-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EQ6	02-Jan-2024	5,50,00,000	15-July-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FE9	05-Jan-2024	3,30,00,000	20-Dec-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FF6	09-Jan-2024	3,30,00,000	03-Jan-2025	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FF6	12-Jan-2024	3,30,00,000	03-Jan-2025	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FF6	12-Jan-2024	3,30,00,000	03-Jan-2025	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FG4	16-Jan-2024	3,30,00,000	15-Jan-2025	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FG4	17-Jan-2024	3,30,00,000	15-Jan-2025	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FH2	18-Jan-2024	2,20,00,000	17-Jan-2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FH2	19-Jan-2024	2,20,00,000	17-Jan-2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FH2	09-Feb-2024	25,00,000	17-Jan-2025	25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FI0	09-Feb-2024	25,00,000	06-Feb-2025	5,55,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	22-Feb-2024	57500000	29-Aug-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FI0	22-Feb-2024	15500000	06-Feb-2025	15500000	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	22-Feb-2024	7500000	17-Sep-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FI0	23-Feb-2024	55,00,000	06-Feb-2025	55,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	13-Mar-2024	30,00,000	17-Sep-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	13-Mar-2024	20,00,000	17-Sep-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FJ8	28-Mar-2024	3,40,00,000	25-Mar-2025	3,40,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FJ8	05-Apr-2024	6,65,00,000	25-Mar-2025	6,65,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FK6	29-Apr-2024	7,65,00,000	29-July-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14FL4	16-May-2024	2,65,00,000	16-May-2025	2,65,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FM2	11- Jun -2024	2,20,00,000	04- Jun -2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FM2	12- Jun -2024	2,20,00,000	04- Jun -2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FE9	26- Jun -2024	3,15,00,000	20- Dec -2024	0	HDFC Bank	ICRA	A1	300 crore



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INE992M14FN0	28- Jun -2024	5,50,00,000	25- Jun -2025	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FN0	28- Jun -2024	1,10,00,000	25- Jun -2025	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FN0	09- July -2024	2,20,00,000	25- Jun -2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FN0	10- July -2024	2,20,00,000	25- Jun -2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FH2	11- July -2024	5,75,00,000	25- Jun -2025	5,75,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FO8	23- July -2024	2,20,00,000	22- July -2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FO8	24- July -2024	2,45,00,000	22- July -2025	2,45,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FO8	21- Aug -2024	2,20,00,000	22- July -2025	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FQ3	29- Aug -2024	11,10,00,000	25- Aug -2025	11,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FQ3	29- Aug -2024	1,10,00,000	25- Aug -2025	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FP5	30-Aug-2024	6,00,00,000	26-Feb-2025	6,00,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FP5	30-Aug-2024	50,00,000	26-Feb-2025	50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FQ	13-Sep-2024	5,50,00,000	25-Aug-2025	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FR1	01-Oct-2024	4,30,00,000	29-Sep-2025	4,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FR1	25-Oct-2024	7,70,00,000	29-Sep-2025	7,70,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FS9	29-Oct-2024	2,90,00,000	28-Oct-2025	2,90,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FS9	30-Oct-2024	5,05,00,000	28-Oct-2025	5,05,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FV3	05-Nov-2024	7,70,00,000	03-Nov-2025	7,70,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FU5	06-Nov-2024	7,50,00,000	04-Nov-2025	7,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FT7	07-Nov-2024	7,70,00,000	05-Nov-2025	7,70,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FT7	08-Nov-2024	3,30,00,000	05-Nov-2025	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FW1	14-Nov-2024	21,25,00,000	12-June-2025	21,25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FU5	28-Nov-2024	4,55,00,000	04-Nov-2025	4,55,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FX9	10-Dec -2024	5,45,00,000	09-Dec -2025	5,45,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FX9	12-Dec -2024	5,50,00,000	09-Dec -2025	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FY7	17-Dec -2024	12,30,00,000	16-Dec -2025	12,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FZ4	03-Jan -2025	9,45,00,000	02-Jan -2026	9,45,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GA5	07-Jan -2025	5,80,00,000	06-Jan -2026	5,80,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FZ4	08-Jan -2025	5,80,00,000	02-Jan -2026	10,00,00,000	HDFC Bank	ICRA	A1	300 crore

**\* 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 d-mat.**

Details of other Debit instruments outstanding: NA

**Bank fund based facilities from bank / Financial institutions, if any :**

Name of the Bank	Nature of Facility	O/s amount / limit	Asset Classification
ICICI Bank	OD Against FD	5.00 crore	Standard



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### INE992M14FM2 PART II

NAME AND ADDRESS OF ISSUER : Phillip Finance and Investment Services India Private Limited  
LINE OF BUSINESS : Non Banking Financial Institution  
CHIEF EXECUTIVE : Mr. Vineet Bhatnagar  
(MANAGING.DIRECTOR/PRESIDENT...)  
GROUP AFFILIATION (if any)

FINANCIAL SUMMERY	Year Ended	Year Ended	Year Ended	Year Ended
	Mar-22	Mar-21	Mar-20	Mar-19
• EQUITY	2,646,400	2,646,400	2,646,400	2,646,400
• Reserve & Surplus	531,628,000	436,584,460	368,427,714	334,531,514
INVESTMENT IN				
• SUBSIDIARIES/AFFILIATES	-	-	-	-
• TOTAL DEBT OUTSTANDING				
• -SHORT TERM (< 1 YEAR)	1,525,628,000	2,692,473,160	1,236,890,404	884,066,858
• -OTHER DEBT	-	-	-	-
• GROSS INCOME	402,726,000	289,277,737	194,079,299	129,080,595
• OPERATING PROFIT (PBITD)	133,185,000	91,700,501	44,553,060	20,618,984
• GROSS PROFIT (PBSD)	133,185,000	91,700,501	44,553,060	20,618,984
• NET PROFIT (POST TAX)	95,044,000	68,156,746	33,896,200	14,936,894

:  
Audit Qualifications (if any): No  
Material Litigation, if Any : No.  
Regulatory Strictures, if Any : No.  
Details of Default of CP's Including Technical Delay in Redemption During Past Three Years: Yes

ISIN	Maturity Date	REDEMPTION AMOUNT	Date & Time of credit in CP account	Remark
INE992M14DU0	01-03-2023	4,95,00,000	01/03/2023 2.54 PM	Delay due to Technical issue from the Bank for transferring funds to the CP account before cut off time as issued by the FIMMDA guidelines

Details of Default and Delay in Redemption of Any other Borrowings During last three Years : No.



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1. Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any-

Sr. No.	Name of Shareholder	% of Holding
1	Phillip (Mauritius) Private Limited	74.97
2	Others (Individuals)	25.03

2. Long Term credit rating, if any, obtained by the issuer - N.A.
3. Unaccepted credit ratings, if any, assigned to the issuer – N.A.
4. 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 – N.A.
5. Details of statutory auditor and changes thereof in the last three financial years –

### **Auditor Appointed in FY 2022-23, FY 2023-24 And FY 2024-25.**

S A R A & Associates

1015, The Summit Business Park, M.V.Road, Near WEH Metro Station, Andheri(East), Mumbai - 400 093  
Telephone: (+91-22) 41685500

### **Auditor for Earlier Period (Before 2022-23):**

Khandelwal Jain & Co

12 – B , Baldota Bhawan, 5 th Floor, Maharshi Karve Road, Churchgate, Mumbai – 400 020  
Telephone: (+91-22) 43116000

6. residual maturity profile of its assets and liabilities in the following format (**Amount is Lacs as on 31<sup>st</sup> March 2024**):

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	2023	-	-	315	587	17	-	-	2942
Loan & Advances	12661	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Borrowings	2420	380	4535	1965	6660	-	-	-	15960
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

**For and on behalf of Phillip Finance & Investment Services India Private Limited**

*AUTHORISED SIGNATORY OF THE ISSUER*

**DATE : 09/01/2025**

*ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST*

To be submitted to the Reserve Bank of India (RBI)