

**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 : [www.phillipcapital.in](http://www.phillipcapital.in)

CIN: U65999MH1996PTC195393

**PART - I****ISSUE OF COMMERCIAL PAPER (C P) : LETTER OF OFFER**

<i>Issuer Details</i>	
<i>Name and Address of Issuer</i>	Phillip Finance & Investment Services India Private Limited No.1, 18 <sup>th</sup> Floor, Urmi Estate, 95 Ganaprao Kadam Marg, Lower parel, Mumbai – 400013 India
<i>Business Segment / Activity</i>	Non Banking Financial Institution - Lending Business
<i>Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)</i>	Mr. Nihit Parikh
<i>Group Affiliation (If Any)</i>	

**PART - II**

<b>Issue Details</b>		
ISIN	INE992M14HJ4	
Proposed Date of Issue	11/01/2026	
Amount (Rs.)	Rs. 3.30 Crores	
Tenor and Date of Maturity	360 Days – 11 <sup>th</sup> January, 2027	
Proposed to be Listed / Unlisted	Unlisted	
End Use of CP / NCD proposed (specific details)	Onward lend to clients	
Market Conventions	FIMMDA Conventions	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA	NA
Rating	1A	NA
Date of Rating	25 <sup>th</sup> November, 2025	NA
Validity of Issuance	3 Months	NA
Validity period for rating	11 <sup>th</sup> January, 2027	NA
For Amount (Rs.)	Rs.400.00 Crores	NA
Conditions (If Any)	Not Applicable	NA
Long term credit rating obtained by the Issuer		NA
Unaccepted Credit Rating assigned to the Issuer		NA
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Limited, Kanjurmarg, Mumbai	



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Debenture Trustee Details (Name and Address) (In case of NCD)		
Credit Enhancement Details (If any)	NA	
Description of Instrument	NA	
Amount (Rs. In Lacs)	NA	
In Favor of	ISSUER OF CP / NCD / HOLDER OF CP / NCD	
Name and Address of the Guarantor	NA	
Net worth of the Guarantor (Rs. In Lacs)	NA	
Extent of The Guarantee Offered by the Guarantor for the Issue	NA	
Conditions under which the guarantee will be invoked	NA	
Trustee Details (Name and Address)	NA	
Whether guarantor is a group entity	(Yes / No)	
If yes, Names of Companies to which Guarantor has issued similar guarantees,		
<b>Name</b>	<b>Extent of Guarantee</b>	<b>Conditions Under Which the guarantee will be invoked</b>
1		
2		
3		



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### PART III

#### A. Issuer Financial Details

CP Borrowing	Rs. 357.05 Cr.
Date of Board Resolution	Dated 26 <sup>th</sup> November, 2025
1. Limit approved by Board	Rs.400 Crores
2. Limit as per CRA	Rs.400 Crores
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	Date of Issued	AMOUNT	Maturity Date	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
INE992M14GC1	29-Jan -2025	10,00,00,000	23-Jan -2026	5,55,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GE7	14-Feb -2025	7,25,00,000	13-Feb -2026	7,25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GF4	24-Feb -2025	6,85,00,000	23-Feb -2026	6,85,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GH0	25-Mar -2025	9,60,00,000	24-Mar -2026	9,60,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GG2	25-Mar -2025	5,00,00,000	24-Mar -2026	5,00,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GH0	26-Mar -2025	3,30,00,000	24-Mar -2026	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GI8	27-Mar -2025	8,75,00,000	26-Mar -2026	8,75,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GI8	03-Apr -2025	3,30,00,000	26-Mar -2026	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GK4	08-Apr -2025	5,00,00,000	03-Apr -2026	5,00,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GI8	08-Apr -2025	1,10,00,000	26-Mar -2026	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GK4	16-Apr -2025	3,30,00,000	03-Apr -2026	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GK4	17-Apr -2025	5,00,000	03-Apr -2026	5,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GK4	21-Apr -2025	5,50,00,000	03-Apr -2026	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FS9	22-Apr -2025	2,60,00,000	28-Oct -2026	2,60,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GD9	05-May -2025	3,05,00,000	28-Oct -2026	3,05,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GL2	15-May -2025	5,50,00,000	11-May -2026	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GL2	16-May -2025	5,50,00,000	11-May -2026	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GK4	20-May -2025	1,30,00,000	03-Apr -2026	1,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GM0	22-May -2025	1,10,00,000	18-May -2026	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GM0	27-May -2025	5,50,00,000	18-May -2026	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GM0	05-Jun -2025	3,85,00,000	18-May -2026	3,85,00,000	HDFC Bank	ICRA	A1	300 crore



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INE992M14GM0	05-Jun -2025	1,25,00,000	18-May -2026	1,25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GN8	11-Jun -2025	5,50,00,000	10-Jun -2026	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GN8	11-Jun -2025	1,10,00,000	10-Jun -2026	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GO6	13-Jun -2025	23,50,00,000	12-Jun -2026	23,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GO6	13-Jun -2025	25,00,000	12-Jun -2026	25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GO6	13-Jun -2025	25,00,000	12-Jun -2026	25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14GP3	27-Jun -2025	5,50,00,000	26-Jun -2026	5,50,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GP3	27-Jun -2025	1,25,00,000	26-Jun -2026	1,25,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GP3	09-July -2025	5,50,00,000	26-Jun -2026	5,50,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GP3	09-July -2025	1,80,00,000	26-Jun -2026	1,80,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GQ1	24-July -2025	1,00,00,000	10-Jul -2026	1,00,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GR9	05-Aug -2025	16,00,00,000	31-Jul -2026	16,00,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GS7	07-Aug -2025	5,20,00,000	03-Feb -2026	5,20,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GT5	12-Aug -2025	10,45,00,000	09-Feb -2026	10,45,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GU3	26-Aug -2025	1,75,00,000	21-Aug -2026	1,75,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GV1	06-Oct -2025	7,00,00,000	01-Oct -2026	7,00,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GV1	06-Oct -2025	2,00,00,000	01-Oct -2026	2,00,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GW9	17-Oct -2025	20,40,00,000	15-Jan -2026	20,40,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GW9	17-Oct -2025	6,60,00,000	15-Jan -2026	6,60,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GX7	31-Oct -2025	2,50,00,000	29-Apr -2026	2,50,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GY5	04-Nov -2025	22,10,00,000	02-Nov -2026	22,10,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GY5	04-Nov -2025	2,45,00,000	02-Nov -2026	2,45,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GY5	04-Nov -2025	1,20,00,000	02-Nov -2026	1,20,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GY5	04-Nov -2025	1,25,00,000	02-Nov -2026	1,25,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GZ2	07-Nov -2025	22,10,00,000	05-Nov -2026	22,10,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14GZ2	07-Nov -2025	5,50,00,000	05-Nov -2026	5,50,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14HA3	11-Nov -2025	22,10,00,000	09-Nov -2026	22,10,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14HA3	11-Nov -2025	25,00,000	09-Nov -2026	25,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14HA3	11-Nov -2025	25,00,000	09-Nov -2026	25,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14HB1	13-Nov -2025	5,50,00,000	11-Nov -2026	5,50,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14HB1	18-Nov -2025	1,10,00,000	11-Nov -2026	1,10,00,000	HDFC Bank	ICRA	A1	350 crore
INE992M14HB1	27-Nov -2025	,220,00,000	11-Nov -2026	,220,00,000	HDFC Bank	ICRA	A1	400 crore
INE992M14HC9	27-Nov -2025	27500000	23-Nov -2026	27500000	HDFC Bank	ICRA	A1	400 crore
INE992M14HC9	27-Nov -2025	27500000	23-Nov -2026	27500000	HDFC Bank	ICRA	A1	400 crore
INE992M14HD7	01-Dec -2025	50000000	26-Nov -2026	50000000	HDFC Bank	ICRA	A1	400 crore



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INE992M14HD7	01-Dec -2025	15000000	26-Nov -2026	15000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HE5	02-Dec -2025	20000000	02-Mar-2026	20000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HE5	11-Dec -2025	10000000	02-Mar-2026	10000000	HDFC Bank	ICRA	A1	400 crore
INE992M14GN8	12-Dec -2025	261000000	10-Jun-2026	261000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HF2	19-Dec -2025	161000000	15-Sep-2026	161000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HF2	19-Dec -2025	11500000	15-Sep-2026	11500000	HDFC Bank	ICRA	A1	400 crore
INE992M14HG0	23-Dec -2025	50000000	18-Dec-2026	50000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HG0	23-Dec -2025	15000000	18-Dec-2026	15000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HH8	02-Jan-2026	40500000	31-Dec-2026	40500000	HDFC Bank	ICRA	A1	400 crore
INE992M14HH8	02-Jan-2026	11000000	31-Dec-2026	11000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HI6	08-Jan-2026	150000000	04-Jan-2027	150000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HI6	08-Jan-2026	20000000	04-Jan-2027	20000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HI6	08-Jan-2026	17500000	04-Jan-2027	17500000	HDFC Bank	ICRA	A1	400 crore
INE992M14HI6	08-Jan-2026	20000000	04-Jan-2027	20000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HI6	08-Jan-2026	20000000	04-Jan-2027	20000000	HDFC Bank	ICRA	A1	400 crore
INE992M14HI6	08-Jan-2026	17500000	04-Jan-2027	17500000	HDFC Bank	ICRA	A1	400 crore

### Fund-based facilities from banks/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

### C. 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

### D. Financial Summary

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

PARTICUALRS	Mar -25	Mar -24	Mar -23	Mar -22	Mar -21
Equity	2,646,400	2,646,400	2,646,400	2,646,400	2,646,400
Net Worth	834,607,000	716,621,000	613,369,000	531,628,000	436,584,460
Investment in Subsidiaries/Affiliat	-	-	-	-	-
Total Debt Outstanding Year) -Other Debt -Short Term (< 1	2,506,546,000	1,745,028,000	1,444,066,000	1,525,628,000	2,692,473,160
Gross Income	418,712,000	403,660,000	344,070,000	402,726,000	289,277,737





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Deposit	8000	257.26	-	78.62	643.57	-	-	-	<b>2942</b>
Advances	18792	-	-	-	-	-	-	-	<b>18792</b>
Investments	-	-	-	-	-	-	-	-	-
Borrowings	2081.03	3038.29	1170.91	6217.01	15034.36	-	-	-	<b>27541.60</b>
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

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

**Authorized Signatories**

**Date: 16/01/2026**

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