



Phillip Finance and Investments Services India Pvt. Ltd.

No 1, 18th 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
CIN: U65999MH1996PTC195393

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

PART I

PROPOSED DATE OF ISSUE	16 th May, 2024
CREDIT RATING OF CP	A1
DATE OF RATING	20 th Feb. 2024
VALIDITY OF ISSUANCE	3 Month
VALIDITY PERIOD FOR RATING	16 th May, 2025
FOR AMOUNT	300 Crore
CONDITIONS (if any)	Not Applicable
Exact purpose Of Issue of CP	Onward lend to clients
CREDIT SUPPORT (if any)	Not Applicable
DESCRIPTION OF INSTRUMENT	Commercial Paper
AMOUNT	Rs. 2.65 Crores
ISSUED BY	Phillip Finance & Investment Services India Private Limited
IN FAVOUR OF	Investor
Net Worth of the Guarantor Company	NA
Names of Companies To Which Guarantor Has Issued Similar Guarantee	NA
Extent of The Guarantee Offered By The Guarantor Company	NA
Conditions Under Which The Guarantee Will Be Invoked	NA

Details of Current Tranch:

ISIN	Amount	Maturity Date	Current credit rating	Validity period of Rating	ICRA
INE992M14FL4	Rs. 2.65 Crores	16 th May, 2025	A1	16 th May, 2025	ICRA

Name and address of the Trustee : NA

Listing :

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

ISSUING AND PAYING AGENT	HDFC Bank Limited, Kanjurmarg, Mumbai
MARKET CONVENTIONS	FIMMDA CONVENTIONS
CP Borrowing Limit	300 Crore
SUPPORTING BOARD RESOLUTION	Dated 6 th April 2021
Resolution Dated	Dated 6 th April 2021
TOTAL CP OUTSTANDING (as on date)	145.90 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
INE992M14EC6	17-Feb-2023	5,10,00,000	18-May-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ED4	21-Feb-2023	1,45,00,000	21-Feb-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14CP2	22-Feb-2023	2,25,00,000	22-Feb-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14CP2	22-Feb-2023	2,25,00,000	22-Feb-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EE2	24-Feb-2023	1,55,00,000	25-May-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EE2	24-Feb-2023	5,10,00,000	25-May-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14DV8	02-March-2023	70,00,000	30-June-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14DV8	02-March-2023	2,45,00,000	30-June-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14DV8	02-March-2023	2,60,00,000	30-June-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EF9	08-March-2023	1,30,00,000	06-June-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EG7	23- March 2023	2,00,00,000	22- June- 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EH5	12-Apr-2023	3,00,00,000	09-Oct-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14DZ9	24-Apr-23	2,50,00,000	24-Jul-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EI3	02- May-2023	5,40,00,000	04-Dec-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EI3	02- May-2023	1,05,00,000	04-Dec-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EI3	02- May-2023	30,00,000	04-Dec-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EI3	04- May-2023	21,20,00,000	04-Dec-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EJ1	17- May-2023	3,30,00,000	16- May-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EK9	19- May-2023	5,20,00,000	17- Aug-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EK9	19- May-2023	1,05,00,000	17- Aug-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14DI5	26- May-2023	5,20,00,000	25- Aug- 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14ED4	26- May-2023	50,00,000	21- Feb - 2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EI3	07- June- 2023	1,35,00,000	04-Dec-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EL7	15- June- 2023	2,50,00,000	14- June- 2024	2,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EH5	19- June- 2023	40,00,000	09-Oct-2023	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EL7	26- June- 2023	1,30,00,000	24- June- 2024	1,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EM5	26- June- 2023	60,00,000	20- June- 2024	60,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EM5	26- June- 2023	5,10,00,000	20- June- 2024	5,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EN3	26- June- 2023	2,00,00,000	26- March-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EN3	03- July- 2023	2,50,00,000	26- March-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EN3	03- July- 2023	2,20,00,000	26- March-2024	0	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	03- July- 2023	75,00,000	27- June- 2024	75,00,000	HDFC Bank	ICRA	A1	300 crore



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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	2,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	12- July- 2023	50,00,000	27- June- 2024	50,00,000	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	2,20,00,000	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	208,000,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EO1	27 July- 2023	30,00,000	27 July- 2024	30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14ER4	07 - Aug -2023	1,00,00,000	01- Aug -2024	1,00,00,000	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	1,10,00,000	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	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EX2	06-Oct -2023	3,30,00,000	30-Sep -2024	3,30,00,000	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	1,10,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	12-Oct -2023	35,00,000	17-Sep -2024	35,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EJ1	16-Oct -2023	50,00,000	16-May -2024	50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EY0	31-Oct -2023	6,60,00,000	25-Oct -2024	6,60,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	35,00,000	01-Nov -2024	35,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	25,00,000	01-Nov -2024	25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	25,00,000	01-Nov -2024	25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	02-Nov -2023	25,00,000	01-Nov -2024	25,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	06-Nov -2023	55,00,000	01-Nov -2024	55,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EZ7	09-Nov -2023	2,20,00,000	01-Nov -2024	2,20,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FA7	13-Nov -2023	45,00,000	05-Nov -2024	45,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FA7	17-Nov -2023	3,30,00,000	05-Nov -2024	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FA7	21-Nov -2023	6,60,00,000	05-Nov -2024	6,60,00,000	HDFC Bank	ICRA	A1	300 crore



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INE992M14FB5	29-Nov -2023	3,30,00,000	25-Nov -2024	3,30,00,000	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	1,15,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FC3	05-Dec -2023	35,00,000	29-Nov -2024	35,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EM5	07-Dec -2023	90,00,000	20-June -2024	90,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FD1	08-Dec -2023	10,40,00,000	05-June -2024	10,40,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FE9	26-Dec-2023	2,20,00,000	20-Dec-2024	2,20,00,000	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	5,50,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FE9	05-Jan-2024	3,30,00,000	20-Dec-2024	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FF6	09-Jan-2024	3,30,00,000	03-Jan-2025	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FF6	12-Jan-2024	3,30,00,000	03-Jan-2025	3,30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14FF6	12-Jan-2024	3,30,00,000	03-Jan-2025	3,30,00,000	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	57500000	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	7500000	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	30,00,000	HDFC Bank	ICRA	A1	300 crore
INE992M14EW4	13-Mar-2024	20,00,000	17-Sep-2024	20,00,000	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	7,65,00,000	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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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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- 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

- Long Term credit rating, if any, obtained by the issuer - N.A.
- Unaccepted credit ratings, if any, assigned to the issuer – N.A.
- 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.
- 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

- residual maturity profile of its assets and liabilities in the following format (**Amount is Lacs as on 31st 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 : 16/05/2024

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