



ISSUE OF COMMERCIAL PAPER (CP)

LETTER OF OFFER

PROPOSED DATE OF ISSUE:	25-Apr-2024	ISSUE REFERENCE	ESPLFY25-CP02	
CREDIT RATING for CP	CRA-1			
CREDIT RATING	A2			
ISSUED BY	CARE Ratings Ltd			
DATE OF RATING	April 1, 2024			
VALIDITY FOR ISSUANCE	2 Months			
VALIDITY PERIOD OF RATING	April 1, 2025			
FOR AMOUNT	₹75.00 crore			
CONDITIONS IF ANY	Standalone			
EXACT PURPOSE OF CP	Working capital requirements and other general corporate purposes			
CREDIT SUPPORT (if any)	No			
DESCRIPTION OF INSTRUMENT	Commercial Paper			
AMOUNT	₹25,00,00,000.00	Rupees Twenty Five Crore Only		
ISSUED BY	Earllysalary Services Private Limited			
IN FAVOUR OF	UNIFI AIF			
NET WORTH OF THE GUARANTOR COMPANY	NOT APPLICABLE			
NAMES OF THE COMPANIES TO WHICH THE GURANTOR HAS ISSUED SIMILAR GUARANTEE				
EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR				
CONDITIONS UNDER WHICH GUARANTEE WILL BE INVOKED				
DETAILS OF CURRENT TRANCHE	ISIN Code:	INE01YL14108		
Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	Credit Rating Agency (CRA)
₹25,00,00,000.00	July 8, 2024	A2	April 1, 2025	CARE Ratings Ltd
Listing : Proposed to be Listed / Unlisted	Unlisted			
ISSUING AND PAYING AGENT	IndusInd Bank Limited, 11th Floor, Tower 1, One World Centre, 841, S.B. Marg, Elphinstone Road, Mumbai - 400 013.			
MARKET CONVENTIONS	FIMMDA CONVENTIONS			
CP Borrowing Limit	₹ 100 crore			
SUPPORTING BOARD RESOLUTUION FOR CP BORROWING - RESOLUTION DATED	29 April 2022			
TOTAL CP OUTSTANDING (AS ON DATE)	₹ 50.00 crore			
DETAILS OF CP ISSUED DURING LAST 15 MONTHS	Refer Annexure I			
NCD Outstanding as on dated 24-04-2024	₹ 538.03 crore (Refer Annexure II)			
Unsecured NCDs Outstanding as on dated 24-04-2024	Nil			

Earllysalary Services Private Limited
(Formerly known as Ashish Securities Private Limited)

404, The Chambers, Viman Nagar, Pune - 411014

CIN U67120PN1994PTC184858

e mail care@fibe.in

Contact No. 020-67639797

Website www.fibe.in



Details of Default of CP or any other borrowings for past 3 financial years, if any	None			
BANK FUND BASED FACILITIES FROM BANKS / Financial Institution	Refer Annexure III			
NAME & ADDRESS OF ISSUER	Earllysalary Services Private Limited			
	404, The Chambers, Viman Nagar, Pune Maharashtra 411014			
LINE OF BUSINESS	NBFC - NDSI			
CHIEF FINANCIAL OFFICER	Mr. Ashish Goyal			
GROUP AFFILIATION (IF ANY)	None			
FINANCIAL SUMMARY (₹ Crs.)	For quarter ending 30.09.2023	For Year ending 31.03.2023	For Year ending 31.03.2022	For Year ending 31.03.2021
Equity / CCPS	129	115	63	55
Net Worth	447	369	109	89
Investment In Subsidiaries / Affiliates	-	-	-	-
Total Debt Outstanding	1,265	891	381	193
Short Term (< 1 year)	274	720	267	128
Other Debt (>1 year)	992	171	113	65
Gross Income	290	277	109	18
Operating Profit (PBIDT)	83	84	52	1
Gross Profit (PBDT)	21	21	5	1
Net Profit (Post Tax)	15	15	5	0
Audit Qualification (if any)	Nil	Nil	Nil	Nil
Material litigation and regulatory strictures	There are no material litigations as on date. However, all the pending litigations by and against the company are in the ordinary course of business. There are no other regulatory strictures			
Details of Default of CPs, including technical delay in redemption during past three years	None			
Details of Default and delay in redemption of any other borrowing during last three years				

* 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.

Earllysalary Services Private Limited

Authorised Signatory

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

Earllysalary Services Private Limited
(Formerly known as Ashish Securities Private Limited)

404, The Chambers, Viman Nagar, Pune - 411014

CIN U67120PN1994PTC184868

e mail care@fibe.in

Contact No. 020-67639797

Website www.fibe.in