

**ISSUE OF COMMERCIAL PAPER (CP) :
LETTER OF OFFER**

PROPOSED DATE OF ISSUE : Sep 19, 2018
 TENOR : 61
 DUE DATE : Nov 19, 2018
 ISSUE REFERENCE : TVSCSL/102/SEP/2018-19
 ISIN CODE : INE729N14CV4
 ISSUE SIZE (Maturity Value) : Rs. 100,00,00,000/-
 CREDIT RATING : A1+ "CRISIL" & "ICRA"
 ISSUED BY : CRISIL Limited & ICRA Limited
 DATE OF RATING : 13/08/2018 & 06/08/2018
 VALIDITY : One year
 FOR AMOUNT : Rs. 1500 Crores
 CONDITIONS (if any) : Issue is on 'Standalone Basis'
 CREDIT SUPPORT (if any) : N.A.
 DESCRIPTION OF INSTRUMENT : Commercial Paper
 AMOUNT : Rs. 100,00,00,000/-
 ISSUED BY : TVS Credit Services Limited
 IN FAVOUR OF :
 CONDITIONS (if any) : N.A.
 END USE OF FUND : Working Capital
 ISSUING & PAYING AGENT : IDBI BANK LTD.
 MARKET CONVENTIONS : FIMMDA CONVENTIONS
 SUPPORTING BOARD RESOLUTION DATED : Apr 30, 2018
 TOTAL CP OUTSTANDING (as on date) : Rs. 1300 Cr
 Details Of O/s CPs and other Debt Instrument as on date : Rs. 1400 Cr
 Details Of Default Of CPs or any other borrowings for past 3 years : Nil

* 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

NAME AND ADDRESS OF THE ISSUER : TVS Credit Services Limited
 Jayalakshmi Estates, 29, Haddows Road,
 Nugalakshmi, Chennai - 600006.
 LINE OF BUSINESS : ASSET AND OTHER FINANCIAL SERVICING ACTIVITIES
 MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER : G VENKATRAMAN
 GROUP AFFILIATION (if any) : TVS GROUP

FINANCIAL SUMMARY	Rs/ lakhs			
	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2017 (Audited)	31/03/2018 (Audited)
NET WORTH	39,225.94	54,112.74	70,315.63	89,217.90
INVESTMENT IN SUBSIDIARIES/AFFILIATES				
TOTAL DEBT OUTSTANDING				
- SHORT TERM (< 1 YEAR)	1,17,933.29	1,17,994.12	1,86,550.94	2,34,764.17
OTHER DEBT	72,063.63	1,13,517.50	1,16,588.46	1,84,880.84
GROSS INCOME	57,590.35	82,849.72	1,11,479.07	1,34,042.52
OPERATING PROFIT (PBITD)	26,043.78	36,943.30	49,089.83	58,621.28
GROSS PROFIT (PBDT)	5167.92	8,968.27	14,426.46	17,985.53
NET PROFIT (POST TAX)	2921.45	5,065.81	8,752.29	11,402.42

AUDIT QUALIFICATIONS (if any) :

For TVS CREDIT SERVICES LTD.

S.Sridhar

S.Sridhar
AVP- Finance

