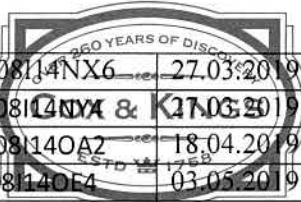




**LETTER OF OFFER
PART - I**

Proposed Date of Issue	15.05.2019							
Credit Rating for CP	CRA - 1		CRA - 2					
	"CARE A1+"		"BWR A1+"					
Date of Rating	19.04.2019			17.04.2019				
Validity for Issuance	Two Months			Two Months				
Validity period for rating	One Year			One Year				
For Amount	Rs. 2060 Crores			Rs. 2060 Crores				
Conditions (if any)	Carved Out							
Exact purpose of Issue of CP	Working Capital Requirements							
Credit Support (if any)	Corporate Guarantee by Liz Traders & Agents Pvt. Ltd. Corporate Guarantee by Sneh Sadan Traders & Agents Pvt. Ltd. Personal Guarantee By Mrs. Urrshila Kerkar Personal Guarantee Mr. Ajay Kerkar							
Description of Instrument	Commercial Paper							
Amount	Rs.75 Cr							
Issued By	Cox & Kings Ltd							
In Favour Of	To The Investor In Commercial Paper							
Net Worth of the Guarantor Company	Liz Traders & Agents Pvt. Ltd Rs. 22.11 Cr (31.03.2018) Sneh Sadan Traders & Agents Pvt. Ltd. Rs.6.55 Cr (31.03.2018) Mrs. Urrshila Kerkar Rs.203.69 Cr (31.03.2018) Mr. Ajay Kerkar Rs.391.08 Cr. (31.03.2018)							
Names of Companies to which Guarantor has issued similar guarantee	Not Issued any guarantee for CP of any other company(ies)							
Extent of the Guarantee Offered by Guarantor	Not Applicable							
Conditions under which the Guarantee will be invoked	Not Applicable							
Details of Current Tranche:								
ISIN		Amount	Maturity Date	Current Credit Rating	Validity period of Rating	CRA		
INE008I14NV0		Rs.75 Crores	14.06.2019	CARE A1+	One Year	CARE Rating		
				BRW A1+	One Year	Brickwork Rating		
Issuing and Paying Agent	BNP Paribas French Bank Building, 62 Homji Street, Fort, Mumbai 400 001							
Market Conventions	FIMMDA Conventions							
CP Borrowing Limit	Rs.2060 Crores							
Supporting Board Resolution for CP Borrowing-Resolution Dated	01.08.2018							
Total CP Outstanding (As on Date) :	Total of CP outstanding Rs 755 CR (Rs. 460 Cr under rating 1685 + Rs.295 Cr under rating 375)							
Details of CP issued in last 15 months : *								
ISIN	Issue Date	Amount (Rs. in Cr.)	Maturity Date	Amount O/S	IPA	CRA	Rating	Rated Amount
INE008I14NG1	30.11.2018	175.00	28.05.2019		BNP Paribas	CAR E	CARE A1+	Rs.2060 Cr
INE008I14NS6	20.02.2019	50.00	20.05.2019					
INE008I14NV0	18.03.2019	50.00	14.06.2019					
INE008I14NX6	27.03.2019	150.00	26.06.2019					

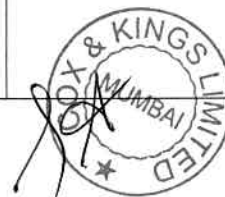






INE008I14NX6	27.03.2019	50.00	26.06.2019					
INE008I14NYA & K	27.03.2019	25.00	07.06.2019					
INE008I14OA2	18.04.2019	45.00	16.07.2019					
INE008I14OF4	03.05.2019	100.00	01.08.2019					
INE008I14OH7	07.05.2019	5.00	13.06.2019					
INE008I14NU2	06.05.2019	10.00	20.06.2019					
INE008I14NV0	08.05.2019	5.00	14.06.2019					
INE008I14OD6	09.05.2019	5.00	17.06.2019					
INE008I14OF1	10.05.2019	5.00	18.06.2019					
INE008I14OG9	13.05.2019	5.00	19.06.2019					
INE008I14NV0	15.05.2019	75.00	14.06.2019					
						755		

*issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

Details of Other Debt Instrument Outstanding				
ISIN	Issue Date	Amount	Maturity Date	Amount O/s
INE008I07338	14-January-2019	50,00,00,000.00	15-Nov-2021	50,00,00,000.00
INE008I08138	05-Feb-2019	200,00,00,000.00	04-Feb-22	200,00,00,000.00
-	Total	2,50,00,00,000.00		2,50,00,00,000.00
Bank fund based facilities from Banks / Financial institutions, if any: (Rs. in Crores)				
Name of the Bank	Nature of the facility	O/S Amount/ Limit	Asset Classification	
State Bank of India	Working Capital Facility	600.00	Standard Assets	
Bank Of Baroda	Working Capital Facility	75.00	Standard Assets	
Indus Ind Bank	Working Capital Facility	25.00	Standard Assets	
Kotak Mahindra Bank	Working Capital Facility	150.00	Standard Assets	
IDFC Bank	Working Capital Facility	150.00	Standard Assets	
Doha	Working Capital Facility	45.00	Standard Assets	
Deutsche Bank	Working Capital Facility	195.00	Standard Assets	
Abu Dhabi Commercial Bank Ltd	Working Capital Facility	55.00	Standard Assets	
SBM Bank (Mauritius) Ltd	Working Capital Facility	40.00	Standard Assets	
Yes Bank	Working Capital Facility	350.00	Standard Assets	
		1685.00		
Name & Address of the issuer		Cox & Kings Ltd, Turner Morrison Building, 1 st Floor, 16 Bank Street, Fort, Mumbai-400 001, Maharashtra		
Line of Business		Tours & Travels		
Chief Executive (Managing Director/ President/ CEO/ CFO /Top Most Executive)		Ms. Urrshila Kerkar		
Group Affiliation (if any)		None		





	H.Y	Previous YEARS		
		Year 1 2017-18	Year 2 2016-17	Year 3 2015-16
				<i>(Rs. in Lakhs)</i>
• Equity	8828	8828	8828	8466
• Net worth	305966	301042	285622	251303
• Investment in Subsidiaries/ Affiliates	22051	22051	20651	20556
• Total Debt Outstanding	192183	198866	128310	123275
- Short Term (<1 Year)	147702	162110	86400	84220
- Other Debt	44481	36756	41910	39055
• Gross Income – Total Revenue	162218	262274	311747	54276
• Operating Profit (PBITD)	20584	29674	27464	26656
• Gross Profit (PBSD)	31091	31091	30223	28302
• Net Profit (Post Tax)	12222	17605	18134	16538
• Audit Qualification (if any)	None			
Material Litigation (if any)	No material litigation except as given in the financials			
Regulatory Strictures (if any)	No regulatory strictures except as given in the financials			
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 Borrowings During Last Three Years	None			
For Cox & Kings Ltd				
 				
Authorized Signatory of the Issuer <i>Original/ Authenticated copy of any document related to above information will be made available to the Investor on request</i>				
Date: 14.05.2019				