

ISSUE OF COMMERCIAL PAPER (CP): LETTER OF OFFER

Proposed Date of Issue	27- March-2024/ Tenor- 90 Days	
Credit Rating for CP	CRISIL A1+	India Rating IND A1+
Date of Rating	19-March-24	20-March-2024
Validity for issuance	1 Month from Revalidated Letter date	1 Month from Revalidated Letter date
Validity period for rating	1 Year	1 Year
For Amount	Rs. 495 Crore	Rs. 210 Crore
Conditions (If Any)	Nil	
Exact purpose Of Issue of CP	On lending to Wholesale Borrowers	
Credit Support (If Any)	Not Applicable	
a) Description of Instrument	N.A.	
b) Amount	N.A.	
c) Issued By	N.A.	
d) In Favor of	N.A.	
e) Net Worth of the Guarantor Company	N.A.	
f) Names of Companies to which Guarantor has issued similar Guarantee	N.A.	
g) Extent of the guarantee offered by the Guarantor Company	N.A.	
h) Conditions under which the Guarantee will be invoked	N.A.	

Details of Current Tranche:-

ISIN	Amount	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE0P4D14044	150,00,00,000.00	25-June-2024	Crisil A1+	1 Year	Crisil Ratings
			IND A1+	1 Year	India Ratings and Research (Ind-Ra)

Name and Address of the Trustee : **Not Applicable**
Listing

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

Issuing and Paying Agent (name and address)	HDFC Bank Ltd., Treasury Operations, Lodha I Think Techno Campus, 4th Floor, Near Kanjur Marg Railway Station, Kanjur Marg (East), Mumbai - 400042
Market Conventions	FIMMDA CONVENTIONS
CP Borrowing Limit:	Rs. 499 Crore
Supporting Board Resolution for CP Borrowing & Resolution Dated	31 January, 2024
Total CP Outstanding (As on Date):	Nil

CNH Industrial Capital (India) Private Limited
Registered Office:
Level – 4, Rectangle No-1,
D-4, Behind Marriot Hotel,
Commercial Complex, Saket, New Delhi-110017
Tel.+ 011-66544146



Corporate Office:
4thFloor, Plot No. 14A, Sector – 18
ATC Building, Maruti Industrial Complex,
Gurugram-122015 Haryana, India
Tel :+91 124-6659104
Email : cnhicapindia@cnhind.com

CIN : U65999DL2017PTC325228

Details of CPs issued during the last 15 months:-

ISIN	Issue Date	Amount (INR/Cr.)	Maturity Date	Amount O/S (INR/Cr.)	IPA	CRA	Rating	Rated Amount (INR/Cr.)
INE0P4 D14010	31-May-23	80.00	28-Aug-2023	Nil	HDFC Bank Ltd	Crisil Ratings & India Ratings and Research (Ind-Ra)	Crisil A1+ and IND A1+	210.00
INE0P4 D14028	31-Jul-23	70.00	01-Nov-23	Nil	HDFC Bank Ltd	Crisil Ratings & India Ratings and Research (Ind-Ra)	Crisil A1+ and IND A1+	210.00
INE0P4 D14036	22-Dec-23	150.00	21-Mar-24	Nil	IIDFC Bank Ltd	Crisil Ratings & India Ratings and Research (Ind-Ra)	Crisil A1+ and IND A1+	210.00

* 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 Instruments Outstanding as on 31st Dec, 2023:

ISIN	Issue Date	Amount	Maturity Date	Amount O/s
Nil	Nil	Nil	Nil	Nil

Bank fund-based facilities from banks/Financial Institutions as on 31st Dec, 2023:

Name of the bank	Nature of facility	O/S amount (INR/Crore)	Limit Asset classification
Bank of America N.A.	Bank Lines/OD/Term Loans	444.92	Standard
DBS Bank India Ltd.	Bank Lines/Term Loans	27.60	Standard
Sumitomo Mitsui Banking Corporation	Bank Lines	-	Standard
Credit Agricole Corporate and Investment Bank	Bank Lines/Term Loans	26.67	Standard
MUFG Bank	Bank Lines/Term Loans	247.40	Standard
Citi Bank N.A.	Bank Lines	-	Standard
The Hongkong and Shanghai Banking Corporation Limited	Term Loans	24.00	Standard
Axis Bank	Term Loans	192.45	Standard
HDFC Bank Ltd.	Bank Lines/Term Loans	76.30	Standard
ICICI Bank Limited	Term Loans	104.70	Standard
CITI BANK N.A., Jersey Branch*	External Commercial Borrowings	63.89	Standard
Standard Chartered Bank	Bank Lines/Term Loans	-	Standard

*ECB O/s in FCY- USD 8.42 Mn

Name and Address of Issuer	CNH Industrial Capital (India) Private Limited Reg. office: Level – 4, Rectangle No-1, D-4, Behind Marriot Hotel, Commercial Complex, Saket, New Delhi- 110017
Line of Business	To provide financing of tractors and construction equipment's to the customers manufactured by CNH Industrial Group
Chief Executive (Managing Director)	Mr. Vishal Chaudhury
Group Affiliation (If Any)	CNH Industrial Group

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Corporate Office:
 4thFloor, Plot No. 14A, Sector – 18
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(INR/Crore)

Financial Summary	CURRENT YEAR		PREVIOUS YEAR		
	Quarter Ended 30-Sept-23	Period ended 30- Sept-23	31-Mar- 2023	31-Mar- 2022	31-Mar- 2021
Equity Capital	397.20	397.20	397.20	397.20	363.70
Net worth	457.45	457.45	435.01	417.16	366.72
Investment in Subsidiaries/Affiliates	0.00	0.00	0.00	0.00	0.00
Total Debt Outstanding	1348.45	1348.45	1387.12	1,445.01	1,384.58
-Short Term (< 1 Year)	498.11	498.11	302.81	194.30	467.40
-Other Debt	850.34	850.34	1084.32	1,250.71	917.18
Gross Income	57.50	120.23	235.11	227.93	188.90
Operating Profit (PBITD)*	24.87	72.81	113.73	98.84	100.50
Gross Profit (PBITD)**	3.48	32.02	27.03	14.86	28.26
Net Profit (Post Tax)***	2.02	22.82	14.84	13.64	18.91
Audit Qualifications (If Any):	N.A	N.A	N.A	N.A	N.A
Material Litigation, If Any:	N.A	N.A	N.A	N.A	N.A
Regulatory Strictures, If Any:	N.A	N.A	N.A	N.A	N.A

* **Operating Profit (PBITD)** represents Profit before tax + Depreciation + Interest Expense

** **Gross Profit (PBITD)** represents Profit before tax + Depreciation

*** **Net Profit (Post Tax)** represents Profit before tax - Tax expense

Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years	Nil
Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years	Nil

For CNH Industrial Capital (India) Private Limited

Authorised Signatory

Date:- 21st Mar, 2024

Original / Authenticated Copy of Any Document Related to Above Information Will Be Made Available to The Investors on Request

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