

## LETTER OF OFFER

### ISSUE OF COMMERCIAL PAPER (CP)

#### PART I – ISSUER DETAILS

<b>Name and Address of Issuer</b>	DSP Finance Private Limited ( <i>formerly known as DSP Investment Managers Private Limited</i> )
<b>Registered &amp; Corporate Office</b>	11 <sup>th</sup> Floor, Mafatlal Centre, Vidhan Bhavan Marg, Nariman Point, Mumbai- 400021
<b>CIN</b>	U64920MH1996PTC099483
<b>PAN</b>	AAACD3069K
<b>Date and Place of Incorporation</b>	13 <sup>th</sup> May, 1996, Mumbai
<b>Certificate Of Registration number issued by RBI</b>	N-13.02486 dated 26 <sup>th</sup> July, 2024
<b>Tel:</b>	(022) 41765522
<b>E-mail</b>	<a href="mailto:compliance@dspfin.com">compliance@dspfin.com</a>
<b>Website</b>	<a href="http://www.dspfin.com">www.dspfin.com</a>
<b>Business Segment / Activity</b>	NBFC Non-Deposit Taking
<b>Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)</b>	Mr. Jayesh Mehta
<b>Group Affiliation (If any)</b>	DSP Group

#### PART II- ISSUE DETAILS

<b>ISIN</b>	INE422H14040
<b>Proposed Date of Issue</b>	22/09/2025
<b>Amount (Rs.)</b>	90,00,00,000/-
<b>Tenor and Date of Maturity</b>	Tenor- 91 days Date of Maturity- 22/12/2025
<b>Proposed to be Listed / Unlisted</b>	Proposed to be Listed on BSE
<b>End Use of CP / NCD proposed (specific details)</b>	100% of the proceeds of the current issue will be utilised for repayment of existing debt and/or for lending under various products of the Company, and/or for operating expenses and/or deployed as per the policy of the Company for management of surplus funds.
<b>Market Conventions</b>	FIMMDA Conventions

<b>Credit Rating Details for the Proposed Issue</b>	<b>Credit Rating – 1</b>	<b>Credit Rating – 2 (obtained if any)</b>
<b>Credit Rating Issuer</b>	India Ratings and Research Pvt. Ltd	-
<b>Rating</b>	A1+	-
<b>Date of Rating</b>	15/09/2025	-
<b>Validity of Issuance</b>	60 days	-
<b>Validity period for rating</b>	1 year	-
<b>For Amount (Rs.)</b>	100 Crores	-
<b>Conditions (If Any)</b>	NA	-
<b>Long term credit rating obtained by the Issuer</b>	NA	-
<b>Unaccepted Credit Rating assigned to the Issuer</b>	NA	-
<b>Issuing and Paying Agent Details (Name and Address)</b>	ICICI Bank Limited Address: 163 H.T. Parekh Marg, Near JBIMS College, Backbay, Reclamation, Churchgate- 400020	

Debenture Trustee Details (Name and Address) (In case of NCD)	Not Applicable
Credit Enhancement Details (if any)	NIL
Description of Instrument	NIL
Amount (Rs. In Lacs)	NIL
In Favor of (Issuer of CP / NCD / Holder of CP / NCD)	NIL

#### Guarantor Details

Name and Address of the Guarantor	NIL	
Net worth of the Guarantor (Rs. In Lacs)	NIL	
Extent of The Guarantee Offered by the Guarantor for the Issue	NIL	
Conditions under which the guarantee will be invoked	NIL	
Trustee Details (Name and Address)	Not Applicable	
Whether guarantor is a group entity (Yes / No)	Not Applicable	
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
1	-	-
2	-	-

#### PART III- ISSUER FINANCIAL DETAILS

##### A. Issuer Financial Details –

CP / NCD Borrowing	CP Borrowing
Date of Board Resolution	19 <sup>th</sup> August 2025
1. Limit approved by Board	2500 Crores
2. Limit as per CRA	100 Crores
3. Limit approved by Regulator concerned (if applicable)	NA

##### B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)- NIL

###### i. Details of outstanding Commercial Paper as on as on date of Letter of Offer

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
INE422H14016	19/09/2025	10.00	19/11/2025	10.00	ICICI Bank Limited	NA	Indian Ratings & Research Pvt Ltd	IND-A1+	100.00

###### ii. Details of outstanding Non-convertible debentures as on as on date of Letter of Offer- NIL

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount
-	-	-	-	-	-	-	-	-	-

##### C. Fund-based facilities from banks/Financial institutions, if any as on 30<sup>th</sup> June, 2025

Name of the bank	Nature of the facility	O/S amount / limit (in Rs Cr.)	Asset classification
ICICI Bank Limited	Term Loan	190.00	Standard

ICICI Bank Limited	Working Capital Demand Loan	75.00	Standard
Kotak Mahindra Investments Limited	Working Capital Demand Loan	150.00	Standard
Bajaj Finance Limited	Short Term Revolving Line	50.00	Standard
Loan from Director	Loan from Director	200.00	Standard

**D. Shareholding Details of Promoters / Details of share Pledged**

None of the shares held by promoters are pledged.

Sr no.	Name of Shareholder	Category of Shareholder	Total Number of Shares	No. of shares held in Dematerialized Form	Total Shareholding as a % of Total No of Shares
1.	DSP Adiko Holdings Private Limited	Body Corporate	13,50,00,000	13,50,00,000	54.00
2.	DSP HMK Holdings Private Limited	Body Corporate	8,50,00,000	8,50,00,000	34.00
3.	Ms. Aditi Kothari Desai	Individual	1,50,00,000	1,50,00,000	6.00
4.	Ms. Shuchi H. Kothari	Individual	1,50,00,000	1,50,00,000	6.00
<b>Total</b>			<b>25,00,00,000</b>	<b>25,00,00,000</b>	<b>100.00</b>

**E. Financial Summary**

Particulars	Year 1 (FY 2024-25)	Year 2 (FY 2023-24)	Year 3 (FY 2022-23)
Equity	250.00	250.00	250.00
Net worth	1,412.60	1,347.04	1,250.04
Investment in Subsidiaries/Affiliates	56.10	0.00	0.00
Total Debt Outstanding -Short Term (< 1 Year) - Other Debt	0.00	0.00	0.00
Gross Income	0.00	0.00	0.00
Operating Profit (PBITD)	0.00	0.00	0.00
Gross Profit (PBSD)	137.01	105.19	54.98
Net Profit (Post Tax)	101.06	97.46	48.05
Audit Qualifications (If Any)	101.00	97.46	48.05

**F. Details of Statutory auditor and changes thereof in the last three financial years-**

**a. Current Auditor:**

Name:	Shah Gupta & Co.
Registration No.	109574W
Address:	38, Bombay Mutual Building, 2nd floor, Dr. D.N. Road, Fort, Mumbai, 400021
Tel No.;	+91 (22)- 22622000
Email id:	contact@shahgupta.com
Date of Appointment	30/09/2024
Remarks (viz. reasons for change etc.)	Casual Vacancy

**b. Details of change in Auditors for preceding three financial years including any change current financial year:**

Name of the Auditor	Address	Date of Appointment	Date of Cessation, if applicable	Date of Resignation, if applicable
B S R & Co. LLP	14th Floor, Central Wing B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East)	29 <sup>th</sup> July, 2022	NA	27 <sup>th</sup> September, 2024
Shah Gupta & Co.	38, Bombay Mutual Building, 2nd floor, Dr. D.N. Road, Fort, Mumbai, 400021	30 <sup>th</sup> September, 2024	NA	NA

- G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.- NIL
- H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.-

**Proposed Merger of Salter Technologies Private Limited**

The Board of Directors of the Company, at its meeting held on March 24, 2025, approved a Scheme of Merger for the merger of its group entity, Salter Technologies Private Limited, with the Company.

As part of the regulatory process, the Company has been granted No Objection Certificate from Reserve Bank of India (RBI) for the proposed merger, as required under applicable NBFC regulations. In parallel, the Company has also filed the Scheme of Amalgamation with the National Company Law Tribunal (NCLT) and is currently awaiting necessary approvals from the NCLT and other regulatory authorities.

The proposed amalgamation is expected to bring about improved resource utilization, deeper technological integration, and enhanced operational efficiencies.

Following the merger, the Company's financial statements will be revised to incorporate the assets, liabilities, and overall financial position of Salter Technologies Private Limited.

- I. **Material Litigation if any: NIL**
- J. **Regulatory Strictures, if any: NIL**
- K. **An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:**

Category	Up to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 years – 3 years	>3 years – 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	569.55	164.00	1.33	12.46	143.08	116.36	43.68	26.04	1,076.50
Investments	71.14	45.00	11.07	106.24	0.13	-	-	56.10	142.34
Borrowings	-	-	-	-	-	-	-	-	-
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

**For DSP Finance Private Limited**

**Authorized Signatory of the Issuer**

**Name: Sahib Pahwa**

**Designation: Chief Compliance Officer**

**Date: 19/09/2025**

*Original / authenticated copy of any document related to above information will be made available to the investors on request.*

**List of Attachments**

1. Copy of resolution passed the Board of Directors of the Company at their meeting held 19<sup>th</sup> August, 2025 for approving borrowing limit.
2. Copy of Rating Letters from India Ratings & Research Private Limited
3. Financial Results for last three financial years
4. RBI Certificate of Registration
5. MOA and AOA
6. COI