

LETTER OF OFFER
ISSUE OF COMMERCIAL PAPER (CP)
PART I – ISSUER DETAILS

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

PART II- ISSUE DETAILS

ISIN	INE422H14610
Proposed Date of Issue	18/08/2026
Amount (Rs.)	3,00,00,00,000 (Rupees Three Hundred Crores Only)
Tenor and Date of Maturity	Tenor – 91 days Date of Maturity – 17/11/2026
Proposed to be Listed / Unlisted	Proposed to be Listed on BSE
End Use of CP / NCD proposed (specific details)	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.
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA Limited	-
Rating	ICRA A1+	-
Date of Rating	July 29, 2026	-
Validity of Issuance	3 months	-
Validity period for rating	12 months	-
For Amount (Rs.)	5,500 Crores	-
Conditions (If Any)	NA	-
Long term credit rating obtained by the Issuer	NA	-
Unaccepted Credit Rating assigned to the Issuer	NA	-
Issuing and Paying Agent Details (Name and Address)	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	May 21, 2026
1. Limit approved by Board	10,000 Crores
2. Limit as per CRA	5,500 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)-

i. Details of outstanding Commercial Paper as on as on deal date i.e. Aug 17, 2026

ISIN	Issue Date	Amount Issued (Rs. In Cr)	Maturity Date	Amount O/S (Rs in Cr)	IPA	Debenture Trustee (in case of NCD)	CRA	Rating	Rated Amount (Rs. In Cr)
INE422H14305	09/03/2026	100.00	09/03/2027	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14313	13/03/2026	100.00	12/03/2027	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14354	15/04/2026	50.00	02/09/2026	50.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	50.00
INE422H14362	22/04/2026	100.00	08/03/2027	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14370	23/04/2026	100.00	19/03/2027	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14362	27/04/2026	100.00	08/03/2027	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14388	04/05/2026	125.00	18/09/2026	125.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	125.00
INE422H14446	19/05/2026	100.00	18/08/2026	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14453	20/05/2026	225.00	19/08/2026	225.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	225.00
INE422H14479	05/06/2026	200.00	04/09/2026	200.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	200.00

INE422H14495	19/06/2026	400.00	17/09/2026	400.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	400.00
INE422H14487	22/06/2026	250.00	21/09/2026	250.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	250.00
INE422H14503	23/06/2026	20.00	22/12/2026	20.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	20.00
INE422H14511	25/06/2026	100.00	22/09/2026	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14487	10/07/2026	300.00	21/09/2026	300.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	300.00
INE422H14529	10/07/2026	25.00	23/09/2026	25.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	25.00
INE422H14529	13/07/2026	250.00	23/09/2026	250.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	250.00
INE422H14537	17/07/2026	250.00	24/09/2026	250.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	250.00
INE422H14545	30/07/2026	150.00	29/10/2026	150.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	150.00
INE422H14552	31/07/2026	25.00	30/10/2026	25.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	25.00
INE422H14560	04/08/2026	100.00	03/11/2026	100.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	100.00
INE422H14578	10/08/2026	200.00	09/11/2026	200.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	200.00
INE422H14586	12/08/2026	350.00	11/11/2026	350.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	350.00
INE422H14594	13/08/2026	300.00	12/11/2026	300.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	300.00
INE422H14602	14/08/2026	200.00	13/11/2026	200.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	200.00
INE422H14628	17/08/2026	200.00	16/11/2026	200.00	ICICI Bank Limited	NA	ICRA Limited	ICRA A1+	200.00
Total		4320.00		4320.00					4320.00

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 June 30, 2026

Name of the bank	Nature of the facility	O/S amount / limit (in Rs Cr.)	Asset classification
ICICI Bank Limited	Term Loan	285.00	Standard
ICICI Bank Limited	Working Capital Demand Loan	75.00	Standard
ICICI Bank Limited	Overdraft ¹	0.00	Standard
Bajaj Finance Limited	Short Term Revolving Line	80.00	Standard
The Federal Bank Limited	Term Loan	50.00	Standard
Yes Bank	Term Loan	225.00	Standard
Yes Bank	Working Capital Demand Loan	37.50	Standard
Yes Bank	Overdraft Facility ²	0.00	Standard
Total		752.50	

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
Total			25,00,00,000	25,00,00,000	100.00

E. Financial Summary

Particulars	Current Year (Quarter ended June 30, 2026) Standalone (Rs. In Cr)	Current Year (Quarter ended June 30, 2026) Consolidated (Rs. In Cr)	Year 1 (FY 2025-26) (Rs. In Cr)	Year 2 (FY 2024-25) (Rs. In Cr)	Year 3 (FY 2023-24) (Rs. In Cr)
Equity	250.00	250.00	250.00	250.00	250.00
Net worth	1610.32	1601.34	1,570.21	1,412.60	1,347.04
Investment in Subsidiaries/Affiliates	67.15	47.36	67.10	56.10	0.00
Total Debt Outstanding -Short Term (< 1 Year) -Other Debt	3,568.99	3,568.99	2,682.63	0.00	0.00
Gross Income	144.88	144.98	396.02	137.01	105.19
Operating Profit (PBITD)	125.28	123.33	321.58	101.06	97.46
Gross Profit (PBTD)	54.68	52.72	217.22	101.00	97.46
Net Profit (Post Tax)	40.44	38.48	161.78	65.60	97.00
Audit Qualifications (If Any)	Nil	Nil	Nil	Nil	Nil

¹ * Sanction limit for ICICI Bank is INR 45 Cr.

² *Sanction limit for Yes Bank is INR 95.68 Cr.

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)	July 29, 2022	NA	27 th September, 2024
Shah Gupta & Co.	38, Bombay Mutual Building, 2nd floor, Dr. D.N. Road, Fort, Mumbai, 400021	September 30, 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.-

Merger of Salter Technologies Private Limited

The NCLT pronounced its order sanctioning the Scheme of Amalgamation, without any modifications, vide order dated July 21 2026. The Scheme of Amalgamation thus stands approved.

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 as on March 31, 2026:

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	3,012.67	12.65	273.30	17.49	103.63	414.69	100.65	66.06	4001.14
Investments	83.52	-	-	-	-	156.99	-	67.10	307.61
Borrowings	29.26	945.00	1321.67	90.00	296.70	344.17	-	-	3026.80
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

For DSP Finance Private Limited

Sahib Pahwa
Authorized Signatory
Date: August 17, 2026
Place: Mumbai

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 May 21, 2026 for approving borrowing limit
2. Copy of Rating Letters from ICRA Limited
3. Audited Financial Statements for last three financial years and Un-Audited Financial Results for quarter ended June 30, 2026
4. RBI Certificate of Registration
5. MOA and AOA
6. COI