Annexure-1

**LETTER of OFFER**

**ISSUE OF Commercial Paper (CP)**

**PART I**

| Issuer Details | |
|---|---|
| Name and Address of Issuer | Trust Investment Advisors Private Limited<br>1101, Naman Centre, Bandra Kurla Complex, Bandra East, Mumbai – 400051 |
| Line of Business | Merchant Banking & Portfolio Management Services |
| Chief Executive<br>(Managing Director) | Mrs. Nipa Sheth |
| Group Affiliation (If Any) | Trust Group |

**PART II**

| Issue Details | | | |
|---|---|---|---|
| ISIN | INE723X14MN2 | | |
| Proposed Date of Issue | 20/04/2026 | | |
| Amount | Rs. 5 Crore | | |
| Tenor and Date of Maturity | Tenor – 339 Days, Date of Maturity – 25/03/2027 | | |
| Proposed to be Listed / Unlisted | Unlisted | | |
| End Use of CP (specific details) | Working Capital requirement. | | |
| Market Conventions | FIMMDA Conventions | | |
| | | | |
| Credit Rating Details for the Proposed Issue | Credit Rating - 1 | Credit Rating - 2 | Credit Rating - 3 |
| Credit Rating Issuer | Infomerics Valuation And Rating Pvt Ltd | Acuite Ratings & Research Ltd | CARE Ratings Limited |
| Rating | A1+ | A1+ | A1+ |
| Date of Rating | 17/03/2026 | 19/03/2026 | 20/03/2026 |
| Validity for issuance | 3 Months | 60 Days | 2 Months |
| Validity period for rating | 12 Months | 12 Months | 12 Months |
| For Amount (Rs.) | 850 Crore | 850 Crore | 850 Crore |
| Conditions (If Any) | NIL | NIL | NIL |
| Long term credit rating obtains by the Issuer | - | - | - |
| Unaccepted Credit Rating assigned to the Issuer | - | - | - |
| | | | |
| Issuing and Paying Agent Details (Name and Address) | The Federal Bank Limited, C-9, Laxmi Towers, 1st Floor, Bandra Kurla Complex, Bandra East, Mumbai – 400051 | | |
| | | | |
| Debenture Trustee Details (Name and Address)<br>(In case of NCD) | N.A. | | |
| | | | |
| Credit Enhancement Details<br>(If any) | NIL | | |
| | | | |
| Description of Instrument | Commercial Paper | | |

| | | |
|---|---|---|
| Amount (Rs. In Lacs) | Rs. 500 Lacs | |
| In Favor of | Issuer of CP/Holder of CP | |
| Name and Address of the Guarantor | N.A. | |
| Net worth of the Guarantor (Rs. In Lacs) | N.A. | |
| Extent of The Guarantee Offered by the Guarantor for the Issue | N.A. | |
| | | |
| Conditions under which the guarantee will be invoked | N.A. | |
| Trustee Details (Name and Address) | N.A | |
| Whether guarantor is a group entity | N.A. | |
| If yes, | | |
| Names of Companies to Which Guarantor Has Issued similar guarantees, | | |
| **Name** | **Extent of Guarantee** | **Conditions Under Which the guarantee will be invoked** |
| N.A. | | |

**PART III**

**A.** Issuer Financial Details

| | |
|---|---|
| CP Borrowing | 1000 Crore |
| Date of Board Resolution | 14th November 2025 |
| Limit approved by Board | 1000 Crore |
| Limit as per CRA | 850 Crore |
| Limit Approved by Regulator concerned ( if applicable) | N.A. |

**B. Details of CP / NCD and other Debt Instruments outstanding date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date):**
CP Outstanding: 796.15
Details in Annexure I & Annexure II

**C. Fund-based facilities from banks/Financial institutions, if any -** Annexure III

**D. Shareholding Details of Promoters / Details of share Pledged: None**

**E. Financial Summary**

**(Including Net worth / Equity / Investment in subsidiaries / Affiliates)**

| **Particulars** | 31.03.2025 (audited) Rs. In Crores | 31.03.2024 (audited) Rs. In Crores | 31.03.2023 (audited) Rs. In Crores |
|---|---|---|---|
| Equity | 6.71 | 6.5 | 6.50 |
| Net worth | 869.67 | 755.49 | 729.25 |
| Investment in Subsidiaries/Affiliates | 301.68 | 275.77 | 241.66 |
| Total Debt Outstanding | | | |
| -Short Term (< 1 Year) | 1234.37 | 947.73 | 1,107.07 |
| -Other Debt | 725.00 | 625.00 | 500.00 |
| Gross Income | 380.29 | 340.55 | 290.31 |
| Operating Profit (PBITD) | 298.20 | 266.25 | 209.56 |
| Gross Profit (PBTD) | 148.07 | 117.09 | 111.01 |
| Net Profit (Post Tax) | 109.87 | 87.45 | 87.41 |
| Audit Qualifications (If Any) | None | | |

*Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.*

F. **Details of Statutory auditor and changes thereof in the last three financial year:** No

G. **Details of default 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.:** No

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:** No

**I. Material Litigation Regulatory Strictures, If Any:** None
(All ongoing and outstanding material litigation irrespective of age to be reported)

**J Regulatory Strictures, If Any:** None
(Regulatory strictures issued during the past five Financial Years to be reported.
Also, any regulatory structure which continue to be applicable is to be disclosed)

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: N.A.

**For Trust Investment Advisors Private Limited**

Anindya Sen

Digitally signed by Anindya Sen
Date: 2026.04.17 16:48:36 +05'30'

**Authorised Signatory**

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST Date: 17-04-2026