



**ISSUE OF COMMERCIAL PAPER (CP)  
LETTER OF OFFER**

**PART I**

|                                     |                               |
|-------------------------------------|-------------------------------|
| <b>Proposed Date of Issue</b>       | : January 10, 2025            |
| <b>Credit Rating</b>                | : <b>INDIARATINGS A1+</b>     |
| <b>Date of Rating</b>               | : <b>December 26, 2024</b>    |
| <b>Validity for issuance</b>        | : 60 days                     |
| <b>Validity period for rating</b>   | : February 24, 2025           |
| <b>Rated Amount</b>                 | : <b>25,00,00,000</b>         |
| <b>Conditions (if any)</b>          | : <b>NA</b>                   |
| <b>Exact purpose of Issue of CP</b> | : Working capital Requirement |
| <b>Credit Support (if any)</b>      | : <b>Not Applicable</b>       |
| <b>Tenor</b>                        | : <b>117 days</b>             |
| <b>Due Date*</b>                    | : <b>May 07, 2025</b>         |
| <b>Issue Reference</b>              | : <b>Commercial Paper</b>     |
| <b>Issue Size (Maturity Value)</b>  | : <b>25,00,00,000</b>         |

*\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in Demat.*

|                                  |  |
|----------------------------------|--|
| <b>Description of Instrument</b> | : Commercial Paper                             |
| <b>Amount</b>                    | : INR 25,00,00,000                             |
| <b>Issued By</b>                 | : <b>SK Finance Limited</b>                    |
| <b>In Favour of</b>              | : <b>Northern Arc Money Market Alpha Trust</b> |
| <b>Conditions, if any</b>        | : <b>Not Applicable</b>                        |
| <b>Issuing and Paying Agent</b>  | : <b>THE FEDERAL BANK LIMITED</b>              |

|   |   |      |     |
|---|---|------|-----|
| <b>Net Worth of the Guarantor Company</b>                                 | : | None |     |
| <b>Names of Companies To Which Guarantor Has Issued Similar Guarantee</b> | : |      | Nil |
| <b>Extent of The Guarantee Offered By The Guarantor Company</b>           | : |      | Nil |
| <b>Conditions Under Which The Guarantee Will Be Invoked</b>               | : |      | Nil |

**For SK FINANCE LIMITED**

  
Company Secretary

**SK FINANCE LIMITED**

Regd. Office : G 1-2, New Market, Khasa Kothi, Jaipur, Rajasthan - 302001

Ph.: +91-141-4161300-500 | Toll Free Number: 1800 1039 039

E-mail : [info@skfin.in](mailto:info@skfin.in) | Website : [www.skfin.in](http://www.skfin.in)

CIN : U65923RJ1994PLC009051 | GSTIN : 08AAACE5115F1Z2



**Details of Current Tranche:**

| ISIN         | AMOUNT (in Rs.) | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA                     |
|--------------|-----------------|---------------|-----------------------|---------------------------|-------------------------|
| INE124N14107 | 25,00,00,000    | May 07, 2025  | INDIARATINGS A1+      | February 24, 2025         | India Rating & Research |

**Market Conventions** : **FIMMDA CONVENTIONS**  
**CP Borrowing Limit** : 10,00,000,000  
**Supporting Board Resolution for CP Borrowing – Resolution Dated** : 13-01-2022

**Total CP Outstanding (As on Date) : Nil**

**Details of CPs issued during the last 15 months:**

| ISIN         | ISSUE DATE | AMOUNT       | MATURITY DATE | AMOUNT O/S   | IPA                      | CRA                      | RATING  | RATED AMOUNT  |
|--------------|------------|--------------|---------------|--------------|--------------------------|--------------------------|---------|---------------|
| INE124N14107 | 31/12/2024 | 60,00,00,000 | 07/05/2025    | 60,00,00,000 | The Federal Bank Limited | India Ratings & Research | IND A1+ | 100,00,00,000 |

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

**Name and Address of Issuer** : SK FINANCE LIMITED  
G1 & G2,  
NEW MARKET,  
KHASHA KOTI CIRCLE,  
JAIPUR - 302006

**Line of Business** : Non- Banking Financial Company (NBFC)  
**CEO/CFO** : Rajendra Kumar Setia  
**Group Affiliation (if any)** : NA

**Financial Summary**

**Rs in Crores**

| Financial Summary | CURRENT YR | PREVIOUS YR |            |            |
|-------------------|------------|-------------|------------|------------|
|                   | 30-09-2024 | 31-03-2024  | 31-03-2023 | 31-03-2022 |
| Equity            | 13.39      | 13.37       | 5.86       | 5.82       |

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|   |          |          |          |          |
|---|----------|----------|----------|----------|
| Networth                                      | 3,264.42 | 3,108.58 | 1,833.74 | 1,596.44 |
| Investment In Subsidiaries/Affiliates         | -        | -        | -        | -        |
| Total Debt Outstanding -Short Term (< 1 Year) | 3,994.89 | 4,269.32 | 2,866.41 | 2,130.70 |
| -Other Debt                                   | 5,931.50 | 4,665.56 | 4,176.73 | 2,367.55 |
| Gross Income                                  | 1,131.65 | 1,797.95 | 1,314.24 | 820.69   |
| Operating Profit (PBITD)                      | 670.17   | 1,182.78 | 862.89   | 540.23   |
| Gross Profit (PBTD)                           | 210.81   | 435.43   | 315.41   | 193.42   |
| Net Profit (Post Tax)                         | 148.20   | 311.92   | 222.78   | 142.87   |
| Audit Qualifications (If Any) :               | No       | No       | No       | No       |
| Material Litigation, If Any:                  | No       | No       | No       | No       |
| Regulatory Strictures, If Any :               | No       | No       | No       | No       |

Auditor Qualifications, if any : Nil

Audit Qualifications (If Any) : NIL Material Litigation, If Any: NIL Regulatory Strictures, If Any : NIL

Details of Default of CPs, Including Technical Delay in Redemption During Past Three Years: NA

Details of Default and Delay in Redemption of Any Other Borrowings During Last Three Years: NA

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

For SK Finance Limited  
For SK FINANCE LIMITED

  
Anagha Bangur  
Company Secretary & Compliance Officer  
Membership No. F10697

Place : Jaipur

Date : 09/01/2025

## SK FINANCE LIMITED

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| Details of other Debt Instruments Outstanding:                |            |                |               |                    |
|---|------------|----------------|---------------|--------------------|
| ISIN  | Issue Date | Amount         | Maturity Date | Outstanding Amount |
| INE124N07341  | 11.12.2019 | 2,90,00,00,000 | 10.01.2025    | 74,12,21,342.49    |
| INE124N07572  | 29.04.2022 | 99,00,00,000   | 29.04.2025    | 24,71,57,436.87    |
| INE124N07614  | 22/09/2022 | 1,50,00,00,000 | 22/11/2024    | 1,77,22,45,827.71  |
| INE124N07622  | 16/11/2022 | 1,00,00,00,000 | 16/11/2024    | 25,06,88,431.97    |
| INE124N07630  | 05/01/2023 | 2000000000     | 05/04/2025    | 29,75,58,574.74    |
| INE124N07648  | 27/01/2023 | 1750000000     | 27/01/2025    | 1,85,07,04,298.49  |
| INE124N07655  | 02/02/2023 | 500000000      | 02/02/2025    | 12,64,70,750.98    |
| INE124N07663  | 30/05/2023 | 4100000000     | 30/05/2028    | 3,15,74,89,371.94  |
| INE124N07671  | 08/11/2023 | 500000000      | 08/11/2026    | 53,11,79,946.73    |
| INE124N07689  | 02/04/2024 | 2800000000     | 02/04/2026    | 2,90,59,84,824.78  |
| INE124N07697  | 09.05.2024 | 3500000000     | 09.05.2027    | 3,56,39,10,680.64  |
| INE124N07705  | 03.06.2024 | 500000000      | 03.06.2026    | 50,88,94,459.61    |
| INE124N07713  | 19.06.2024 | 1000000000     | 19.09.2027    | 1,01,23,72,717.52  |
| INE124N07721  | 14.08.2024 | 2200000000     | 14.08.2026    | 2,20,68,36,381.92  |
| Existing ISIN: INE124N07697<br>Temporary<br>ISIN:IN8124N07019 | 23.08.2024 | 250000000      | 09.05.2027    | 25,35,21,042       |
| INE124N07739  | 10.10.2024 | 2,50,00,00,000 | 10.10.2027    | 2,50,00,00,000     |
| INE124N07747  | 02.01.2025 | 125,00,00,000  | 02.01.2028    | 125,00,00,000      |

| Bank fund based facilities from bank / financial institution (if any) : |                    |                      |                           |                      |
|---|--------------------|----------------------|---------------------------|----------------------|
| Name of the bank  | Nature of Facility | Limit (in INR CRORE) | O/S Amount (in INR CRORE) | Asset Classification |
| HDFC Bank Limited   | Term Loan          | 100.00               | 28.44                     | Standard             |
| The South Indian Bank Limited   | Term Loan          | 24.00                | 3.99                      | Standard             |
| Indusind Bank Limited   | Term Loan          | 30.00                | 7.81                      | Standard             |
| CSB   | Term Loan          | 30.00                | 10.73                     | Standard             |
| AU Small Finance bank   | Term Loan          | 55.00                | 3.06                      | Standard             |
| Bank of Baroda  | Term Loan          | 25.00                | 0.56                      | Standard             |
| Capital Small Finance Bank Ltd  | Term Loan          | 15.00                | 5.28                      | Standard             |

For SK FINANCE LIMITED  
*Signature*  
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|                                |           |        |        |          |
|--------------------------------|-----------|--------|--------|----------|
| Axis Bank                      | Term Loan | 75.00  | 6.25   | Standard |
| Ujjivan Small Finance Bank Ltd | Term Loan | 30.00  | 2.50   | Standard |
| Utkarsh Small Finance Bank     | Term Loan | 21.00  | 1.17   | Standard |
| IDFC First Bank Limited        | Term Loan | 100.00 | 12.50  | Standard |
| Indian Bank                    | Term Loan | 25.00  | 8.33   | Standard |
| Kotak Mahindra Bank Limited    | Term Loan | 50.00  | 6.10   | Standard |
| Karnataka Bank                 | Term Loan | 25.00  | 2.49   | Standard |
| Canara Bank                    | Term Loan | 50.00  | 25.00  | Standard |
| Karur Vysya Bank               | Term Loan | 30.00  | 4.99   | Standard |
| Indian Bank                    | Term Loan | 40.00  | 24.76  | Standard |
| Yes Bank                       | Term Loan | 40.00  | 10.73  | Standard |
| Kotak Mahindra Bank Limited    | Term Loan | 50.00  | 13.41  | Standard |
| State Bank of India            | Term Loan | 150.00 | 78.72  | Standard |
| Federal Bank Limited           | Term Loan | 75.00  | 13.64  | Standard |
| Indian Overseas Bank           | Term Loan | 25.00  | 15.62  | Standard |
| Bank of Baroda                 | Term Loan | 75.00  | 37.50  | Standard |
| Canara Bank                    | Term Loan | 45.00  | 28.13  | Standard |
| DBS Bank                       | Term Loan | 30.00  | 5.45   | Standard |
| RBL Bank Limited               | Term Loan | 100.00 | 16.67  | Standard |
| Dhanlaxmi Bank Limited         | Term Loan | 25.00  | 10.94  | Standard |
| Axis Bank                      | Term Loan | 100.00 | 38.46  | Standard |
| Indusind Bank Limited          | Term Loan | 75.00  | 33.33  | Standard |
| The South Indian Bank Limited  | Term Loan | 30.00  | 17.59  | Standard |
| Utkarsh Small Finance Bank     | Term Loan | 21.50  | 5.97   | Standard |
| Equitas Small Finance Bank     | Term Loan | 35.00  | 11.59  | Standard |
| Kotak Mahindra Bank Limited    | Term Loan | 25.00  | 10.37  | Standard |
| Bandhan Bank                   | Term Loan | 125.00 | 75.00  | Standard |
| Woori Bank                     | Term Loan | 60.00  | 20.00  | Standard |
| IDFC First Bank Limited        | Term Loan | 200.00 | 100.00 | Standard |
| State Bank of India            | Term Loan | 200.00 | 125.96 | Standard |
| Bank of Maharashtra            | Term Loan | 100.00 | 66.75  | Standard |
| Union Bank of India            | Term Loan | 50.00  | 31.58  | Standard |
| Yes Bank                       | Term Loan | 100.00 | 47.50  | Standard |
| HDFC Bank Limited              | Term Loan | 150.00 | 78.18  | Standard |
| Kotak Mahindra Bank Limited    | Term Loan | 25.00  | 12.20  | Standard |
| CSB Bank Limited               | Term Loan | 50.00  | 32.24  | Standard |
| AU Small Finance bank          | Term Loan | 35.00  | 19.69  | Standard |
| Federal Bank Limited           | Term Loan | 100.00 | 65.00  | Standard |
| Ujjivan Small Finance Bank Ltd | Term Loan | 70.00  | 21.50  | Standard |
| DBS Bank                       | Term Loan | 50.00  | 27.78  | Standard |

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|                                |           |        |        |          |
|--------------------------------|-----------|--------|--------|----------|
| Indian Bank                    | Term Loan | 50.00  | 27.27  | Standard |
| Capital Small Finance Bank Ltd | Term Loan | 15.00  | 9.72   | Standard |
| Yes Bank                       | Term Loan | 100.00 | 60.00  | Standard |
| RBL Bank Limited               | Term Loan | 100.00 | 57.14  | Standard |
| Karur Vysya Bank               | Term Loan | 30.00  | 17.50  | Standard |
| Bank of Baroda                 | Term Loan | 100.00 | 70.00  | Standard |
| Dcb Bank Limited               | Term Loan | 30.00  | 14.16  | Standard |
| Indusind Bank Limited          | Term Loan | 150.00 | 46.88  | Standard |
| Indusind Bank Limited          | Term Loan |        | 51.56  | Standard |
| Axis Bank                      | Term Loan | 150.00 | 57.14  | Standard |
| Axis Bank                      | Term Loan |        | 17.86  | Standard |
| HSBC                           | Term Loan | 100.00 | 29.47  | Standard |
| Punjab & Sind Bank             | Term Loan | 50.00  | 34.92  | Standard |
| Canara Bank                    | Term Loan | 50.00  | 41.67  | Standard |
| Kotak Mahindra Bank Limited    | Term Loan | 100.00 | 64.29  | Standard |
| ICICI Bank Ltd                 | Term Loan | 85.00  | 49.58  | Standard |
| HDFC Bank Limited              | Term Loan | 250.00 | 93.03  | Standard |
| HDFC Bank Limited              | Term Loan |        | 67.03  | Standard |
| HDFC Bank Limited              | Term Loan |        | 39.34  | Standard |
| Union Bank of India            | Term Loan | 50.00  | 42.11  | Standard |
| Karnataka Bank                 | Term Loan | 25.00  | 17.50  | Standard |
| HSBC                           | Term Loan | 75.00  | 38.46  | Standard |
| HSBC                           | Term Loan |        | 21.05  | Standard |
| Bandhan Bank                   | Term Loan | 150.00 | 60.67  | Standard |
| Bandhan Bank                   | Term Loan |        | 69.33  | Standard |
| IDFC First Bank Limited        | Term Loan | 200.00 | 166.32 | Standard |
| IDBI bank                      | Term Loan | 25.00  | 21.48  | Standard |
| State Bank of India            | Term Loan | 200.00 | 178.43 | Standard |
| Federal Bank Limited           | Term Loan | 200.00 | 163.33 | Standard |
| CSB                            | Term Loan | 50.00  | 46.43  | Standard |
| Canara Bank                    | Term Loan | 100.00 | 85.00  | Standard |
| Axis Bank                      | Term Loan | 200.00 | 126.92 | Standard |
| Axis Bank                      | Term Loan |        | 46.15  | Standard |
| Kotak Mahindra Bank Limited    | Term Loan | 200.00 | 39.29  | Standard |
| Kotak Mahindra Bank Limited    | Term Loan |        | 113.33 | Standard |
| Indian Bank                    | Term Loan | 100.00 | 93.91  | Standard |
| Nainital Bank                  | Term Loan | 35.00  | 33.16  | Standard |

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|                                       |           |        |        |          |
|---------------------------------------|-----------|--------|--------|----------|
| IDBI Bank                             | Term Loan | 75.00  | 69.72  | Standard |
| RBL Bank Limited                      | Term Loan | 150.00 | 125.00 | Standard |
| DbS Bank                              | Term Loan | 100.00 | 88.89  | Standard |
| Bank Of Baroda                        | Term Loan | 150.00 | 135.00 | Standard |
| Ujjivan Small Finance Bank Ltd        | Term Loan | 60.00  | 45.00  | Standard |
| Indusind Bank Limited                 | Term Loan | 200.00 | 43.75  | Standard |
| Indusind Bank Limited                 | Term Loan |        | 134.38 | Standard |
| Karnataka Bank                        | Term Loan | 50.00  | 50.00  | Standard |
| Yes Bank                              | Term Loan | 150.00 | 9.00   | Standard |
| Yes Bank                              | Term Loan |        | 133.00 | Standard |
| HSBC                                  | Term Loan | 90.00  | 8.00   | Standard |
| Punjab National bank                  | Term Loan | 25.00  | 25.00  | Standard |
| Suryoday Small Finance Bank           | Term Loan | 50.00  | 50.00  | Standard |
| ICICI Bank Ltd                        | Term Loan | 85.00  | 61.39  | Standard |
| Indusind Bank Limited                 | Term Loan | 210.00 | 119.79 | Standard |
| Indusind Bank Limited                 | Term Loan |        | 83.23  | Standard |
| HSBC                                  | Term Loan | 110.00 | 82.00  | Standard |
| HSBC                                  | Term Loan |        | 20.00  | Standard |
| Bank of India                         | Term Loan | 100.00 | 100.00 | Standard |
| Bandhan Bank                          | Term Loan | 150.00 | 150.00 | Standard |
| Federal Bank Limited                  | Term Loan | 100.00 | 99.99  | Standard |
| Mudra                                 | Term Loan | 100.00 | 8.50   | Standard |
| Bajaj Finance Limited                 | Term Loan | 60.00  | 6.67   | Standard |
| Nabkisan Finance Limited              | Term Loan | 45.00  | 7.50   | Standard |
| Tata Capital Finance Service Limited  | Term Loan | 40.00  | 7.81   | Standard |
| Sundaram Finance Limited              | Term Loan | 75.00  | 20.95  | Standard |
| Mahindra & Mahindra Finance Tranche 1 | Term Loan | 100.00 | 13.94  | Standard |
| Mahindra & Mahindra Finance Tranche 2 | Term Loan |        | 15.44  | Standard |
| SIDBI                                 | Term Loan | 125.00 | 56.29  | Standard |
| Mudra                                 | Term Loan | 70.00  | 31.60  | Standard |
| Nabkisan Finance Limited              | Term Loan | 40.00  | 20.00  | Standard |
| Nabsamruddhi Finance Limited          | Term Loan | 29.50  | 17.94  | Standard |

For SK FINANCE LIMITED  
  
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|                              |           |        |        |          |
|------------------------------|-----------|--------|--------|----------|
| Aditya Birla Finance Limited | Term Loan | 40.00  | 22.62  | Standard |
| Bajaj Finance Limited        | Term Loan | 80.00  | 14.58  | Standard |
| Bajaj Finance Limited        | Term Loan |        | 33.61  | Standard |
| Mudra                        | Term Loan | 100.00 | 34.00  | Standard |
| SIDBI                        | Term Loan | 200.00 | 43.65  | Standard |
| SIDBI                        | Term Loan |        | 114.56 | Standard |
| Bajaj Finance Limited        | Term Loan | 80.00  | 75.56  | Standard |
| Nabkisan Finance Limited     | Term Loan | 60.00  | 60.00  | Standard |
| RBL Bank Limited             | CC        | 2.50   | 0.00   | Standard |
| HDFC Bank Limited            | CC        | 10.00  | 0.00   | Standard |
| Au Small Finance Bank        | CC        | 5.00   | 0.00   | Standard |
| Axis Bank                    | CC        | 10.00  | 0.00   | Standard |
| Indusind Bank Limited        | CC        | 0.40   | 0.00   | Standard |
| Kotak Mahindra Bank Limited  | CC        | 10.00  | 0.00   | Standard |
| Federal Bank Limited         | CC        | 10.00  | 0.00   | Standard |
| IDFC First Bank Limited      | CC        | 25.00  | 0.00   | Standard |
| DCB Bank                     | WCDL      | 5.00   | 0.00   | Standard |
| Indusind Bank Limited        | WCDL      | 1.00   | 0.00   | Standard |
| Indian Bank                  | CC        | 10.00  | 0.00   | Standard |
| ICICI Bank Ltd               | CC        | 5.00   | 0.00   | Standard |

For SK Finance Limited

  
Anagha Bangur  
Company Secretary & Compliance Officer  
Membership No. F10697

Place: Jaipur  
Date : 09/01/2025

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