

Annexure-1

LETTER OF OFFER
Issue of Commercial Paper (CP)

PART – I

• Issue Details	
• Name and Address of Issuer	SRF Ltd, The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091
• Business Segment/ Activity	Technical Textiles, Chemicals & Performance Films & Foil Business
• Chief Executive (Managing Director/President/CEO/CFO/Equivalent Official in the Hierarchy as per Constitution of the Issuer entity)	Mr. Rahul Jain- President & CFO
• Group Affiliation (If Any)	none
• PART-II	
• Issue Details	
• ISIN	INE647A14AY3
• Proposed Date of Issue	28 th November, 2025
• Amount (Rs)	Rs 200,00,00,000/-
• Tenor and Date of Maturity	Tenor: 91 Days Maturity Date: 27 th February, 2026
• Proposed to be Listed/Unlisted	Proposed to be Listed (NSE)
• End Use of CP /	Working Capital Requirements
• Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating-1	Credit Rating-2 (obtained if any)
Credit Rating Issuer	CRISIL	India Rating
Rating	A1+	A1+
Date of Rating	06/11/2025	06/11/2025
Validity of Issuance	60 days from date of Rating	60 days from date of Rating
Validity period for rating	One Year	One Year
For Amount (Rs)	Rs 800,00,00,000/-	Rs 800,00,00,000/-
Conditions (If Any)	Stand Alone	Stand Alone
Long term credit rating obtained by the Issuer	AA+/Stable	AA+/Stable
Unaccepted Credit Rating assigned to the Issuer	NA	
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Limited, Trade Finance Deptt, "Harsha Bhawan" 2 nd Floor, Middle Circle, Connaught Place, New Delhi 110001	
Debenture Trustee Details (Name and Address) (Incase of NCD)	NA	

• Credit Enhancement Details (If any)	Not Applicable	
Description of Instrument	Commercial Paper	
Amount (Rs In Lacs)	20,000.00	
In Favor of	To the investor of Commercial Paper	
• Name and Address of the Guarantor	NIL	
Net worth of the Guarantor (Rs In Lacs)	No Guarantee	
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)	NIL	
Whether guarantor is a group entity (Yes/NO)	NO	
If yes		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
NA	NA	NA

PART-III

A. Issue Financial Details

CP Borrowing	Rs 3300 Cr
Date of Board Resolution	30.01.2023 & 25.11.2025
1. Limit approved by Board	Rs 3300 Cr
2. Limit as per CRA	Rs 800 Cr
3. Limit approved by Regulatory Concerned (if applicable)	Not Applicable

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)

ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (Rs) CP	IPA	Debenture Trustee (In case of NCD)	CRA	Rating	Rated Amount
						HDFC Bank	SRF LIMITED Block C Sector-45 Gurugram-122003 Haryana India Tel: +91-124-4354400 Fax: +91-124-4354500 E-mail: info@srf.com Website: www.srf.com	A1+	Rs 800 Cr
				NIL					

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Regd. Office:
Unit No. 236 & 237, 2nd Floor
DLF Galleria, Mayur Place
Noida Link Road
Mayur Vihar Phase-1 Extension
Delhi 110091



C. Fund-based facilities from banks/ Financial institutions, if any				
NAME OF THE BANK	NATURE OF THE FACILITY	O/S AMOUNT/ LIMIT (Rs. In Cr) (within Consortium)	Limit (Outside Consortium) LIMIT (Rs. In Cr)	ASSET CLASSIFICATION
State Bank of India	Fund based	255.00	-	Standard Assets
ICICI Bank Ltd	Fund based	150.00	-	Standard Assets
Kotak Mahindra Bank Ltd	Fund based	125.00	280.00	Standard Assets
HDFC Bank Ltd	Fund based	275.00	160.00	Standard Assets
Standard Chartered Bank	Fund based	195.00	150.00	Standard Assets
DBS Bank	Fund based	75.00	-	Standard Assets
Citi Bank	Fund based	25.00	555.62	Standard Assets
HSBC	Fund based	250.00	-	Standard Assets
Yes Bank Ltd	Fund based	-	50.00	Standard Assets
Sumitomo Mitsui Banking Corporation	Fund based	-	225.00	Standard Assets
	TOTAL	1350.00	1420.62	

D. Shareholding Details of Promoters/Details of share Pledged				
Promoters Name	No of Shareholding	% age of Shareholding	No. of shares pledged by the promoters	
KAMA Holdings Ltd.	14,88,45,000	50.21	NIL	
Mr. Arun Bharat Ram	87,500	0.03	NIL	
Mr. Ashish Bharat Ram	25,000	0.01	NIL	
Mr. Kartik Bharat Ram	25,000	0.01	NIL	
TOTAL	14,89,82,500	50.26	NIL	

E. Financial Summary (Including Net worth/Equity/Investment in subsidiaries/ Affiliates)				
Particulars	Current Year (31/03/2025)	Year 1 (31.03.2024)	Year 2 (31.03.2023)	Year 3 (31.03.2022)
				(Rs. In Cr)
Equity	297.44	297.44	297.44	297.44
Net worth	11,568.65	10,513.71	9,253.55	7,624.80
Investment in Subsidiaries/Affiliates	659.79	508.66	88.66	88.66
Total Debt Outstanding-Short Term (<1 Year)-Other Debt	1,686.87	1,949.45	1,312.73	1,585.17
Gross Income	11,872.94	10,906.09	12,179.90	10,017.35
Operating Profit (PBITD)	2,630.70	2,509.33	3,300.12	2,668.73
Gross Profit (PBT)	2,334.35	2,273.73	3,124.30	2,574.37
Net Profit (Post Tax)	1,268.07	1,374.03	2,023.36	1,507.01
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 years	Name, address	Date of appointment/reappointment	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
	BSR & Co. LLP	05-Aug-2018/30-June-2023	Continuing	

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: Not Applicable

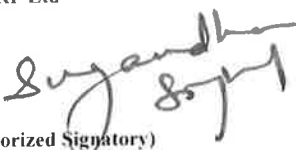
H. Details of any other material event/ development having implications for the financials: Credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.	NIL
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I. Material Litigation if any: (All ongoing and outstanding material litigation irrespective of age to be reported)	No material litigation except as given in the financials
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J. Regulatory Strictures, if any: (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)	No regulatory strictures except as given in the financials
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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:	Not Applicable
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For SRF Ltd


(Authorized Signatory)

Dated: 26.11.2025

Original Authenticated copy of any document related to above information will be made available to the Investor on request

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