



**LETTER OF OFFER  
PART – I**

|   |   |                     |                       |                           |                |             |            |               |
|---|---|---------------------|-----------------------|---------------------------|----------------|-------------|------------|---------------|
| • Proposed Date of Issue  | 11.02.2021  |                     |                       |                           |                |             |            |               |
| • Credit Rating for CP  | CRA – 1   |                     | CRA – 2               |                           |                |             |            |               |
|   | “Crisil A1+”  |                     | “IND A1+”             |                           |                |             |            |               |
| • Date of Rating  | 10.02.2021  |                     | 10.02.2021            |                           |                |             |            |               |
| • Validity for Issuance   | 30 Days   |                     | 30 Days               |                           |                |             |            |               |
| • Validity period for rating  | One Year  |                     | 1 year                |                           |                |             |            |               |
| • For Amount  | Rs. 600 Crores  |                     | Rs. 600 Crores        |                           |                |             |            |               |
| • Conditions (if any)   | Stand alone   |                     |                       |                           |                |             |            |               |
| • Exact purpose of Issue of CP  | Working Capital Requirements  |                     |                       |                           |                |             |            |               |
| • Credit Support (if any)   | Nil   |                     |                       |                           |                |             |            |               |
| • Description of Instrument   | Commercial Paper  |                     |                       |                           |                |             |            |               |
| • Amount  | Rs.50 Crore   |                     |                       |                           |                |             |            |               |
| • Issued By   | SRF Ltd   |                     |                       |                           |                |             |            |               |
| • In Favour of  | To investor in commercial paper   |                     |                       |                           |                |             |            |               |
| • Net Worth of the Guarantor Company                                  | No Guarantee  |                     |                       |                           |                |             |            |               |
| Names of Companies to which Guarantor has issued similar guarantee    | Nil   |                     |                       |                           |                |             |            |               |
| Extent of the Guarantee Offered by Guarantor Company                  | Nil   |                     |                       |                           |                |             |            |               |
| Conditions under which the Guarantee will be invoked                  | Nil   |                     |                       |                           |                |             |            |               |
| • Details of Current Tranche:   |   |                     |                       |                           |                |             |            |               |
| ISIN  | Amount  | Maturity Date       | Current Credit Rating | Validity period of Rating | CRA            |             |            |               |
| INE647A14856  | Rs. 50 Cr   | 30.03.2021          | CRISIL A1+            | One Year                  | Crisil Limited |             |            |               |
|   |   |                     | IND A1+               | One Year                  | India Ratings  |             |            |               |
| Name & address of the trustee   | NA  |                     |                       |                           |                |             |            |               |
| Listing: Proposed to be listed/ unlisted                              | NSE   |                     |                       |                           |                |             |            |               |
| • Issuing and Paying Agent  | HDFC Bank Limited, Trade Finance Deptt, “Harsha Bhawan”<br>2 <sup>nd</sup> Floor, Middle Circle, Connaught Place,, New Delhi 110001   |                     |                       |                           |                |             |            |               |
| Conditions (if any)   | The Proposed CP shall be listed on the Stock Exchange(s) in terms of para 4 of the SEBI Circular SEBI/HO/IMD/DF2/CIR/ P/2019/104 dt. 01-10-2019 & SEBI Circular SEBI/HO/DDHS/CIR/P/2019/115 dt. 22-10-2019. |                     |                       |                           |                |             |            |               |
| Market Conventions  | FIMMDA Conventions  |                     |                       |                           |                |             |            |               |
| CP Borrowing Limit  | Rs.2500 Crore   |                     |                       |                           |                |             |            |               |
| <b>Supporting Board Resolution for CP Borrowing- Resolution Dated</b> | <b>07.02.2018 &amp; 10.02.2021</b>  |                     |                       |                           |                |             |            |               |
| Total CP Outstanding (As on Issuance Date) :                          | Nil   |                     |                       |                           |                |             |            |               |
| Details of CP issued during the last 15 months : *                    |   |                     |                       |                           |                |             |            |               |
| ISIN  | Issue Date  | Amount (Rs. in Cr.) | Maturity Date         | Amount O/S                | IPA            | CRA         | Rating     | Rated Amount  |
| INE647A14666  | 20.06.2019  | Rs.200 Cr           | 30.08.2019            | Nil                       | HDFC Bank Ltd. | CRISIL Ltd. | CRISIL A1+ | Rs. 600 Crore |
| INE647A14674  | 19.07.2019  | Rs.100 Cr           | 17.09.2019            |                           |                |             |            |               |
| INE647A14682  | 31.07.2019  | Rs.100 Cr           | 30.10.2019            |                           |                |             |            |               |
| INE647A14690  | 30.08.2019  | Rs. 200 Cr          | 29.11.2019            |                           |                |             |            |               |
| INE647A14708  | 17.09.2019  | Rs. 100 Cr          | 17.12.2019            |                           |                |             |            |               |
| INE647A14716  | 30.10.2019  | Rs. 100 Cr          | 28.01.2020            |                           |                |             |            |               |
| INE647A14724  | 29.11.2019  | Rs.200 Cr           | 28.02.2020            |                           |                |             |            |               |
| INE647A14732  | 17.12.2019  | Rs.100 Cr           | 17.03.2020            |                           |                |             |            |               |
| INE647A14740  | 28.01.2020  | Rs.100 Cr           | 24.03.2020            |                           |                |             |            |               |
| INE647A14757  | 28.02.2020  | Rs.200Cr            | 28.05.2020            |                           |                |             |            |               |
| INE647A14765  | 29.04.2020  | Rs.200 Cr           | 28.07.2020            |                           |                |             |            |               |
| INE647A14773  | 19.05.2020  | Rs.100 Cr           | 14.08.2020            |                           |                |             |            |               |
| INE647A14781  | 04.06.2020  | Rs.200 Cr           | 01.09.2020            |                           |                |             |            |               |
| INE647A14799  | 13.07.2020  | Rs.100 Cr           | 30.09.2020            |                           |                |             |            |               |
| INE647A14807  | 28.07.2020  | Rs.200Cr            | 29.09.2020            |                           |                |             |            |               |
| INE647A14815  | 14.08.2020  | Rs.100 Cr           | 13.11.2020            |                           |                |             |            |               |
| INE647A14823  | 01.09.2020  | Rs.100 Cr           | 01.12.2020            |                           |                |             |            |               |
| INE647A14831  | 12.10.2020  | Rs.100 Cr           | 26.11.2020            |                           |                |             |            |               |
| INE647A14849  | 12.10.2020  | Rs.100 Cr           | 11.12.2020            |                           |                |             |            |               |

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

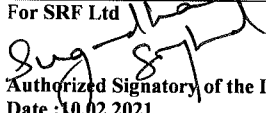
**SRF LIMITED**  
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Regd. Office:  
Unit No. 236 & 237, 2nd Floor  
DLF Galleria, Mayur Place  
Noida Link Road  
Mayur Vihar Phase-1 Extension  
Delhi 110091

L3 : SRF-Restricted

Corporate Identity No. L18101DL1970PLC005197



| Details of Other Debt Instrument Outstanding   |  |  |                      |                   |
|--|--|--|----------------------|-------------------|
| ISIN   | Issue Date   | Amount   | Maturity Date        | Amount O/s        |
| INE647A07041   | 17.09.2020   | Rs. 250 Cr.  | 16.09.2022           | Rs. 250 Cr.       |
| Bank fund based facilities from Banks / Financial institutions, if any:  |  |  | 850 (Rs. in Crores)  |                   |
| Name of the Bank   | Nature of the facility (within Consortium)                 | O/S Amount/ Limit  | Asset Classification |                   |
| State Bank Of India  | Fund Based   | 105  | Standard Assets      |                   |
| ICICI Bank Ltd   | Fund Based   | 150  | Standard Assets      |                   |
| Kotak Mahindra Bank Ltd  | Fund Based   | 50   | Standard Assets      |                   |
| HDFC Bank Ltd  | Fund Based   | 250  | Standard Assets      |                   |
| Standard Chartered Bank  | Fund Based   | 45   | Standard Assets      |                   |
| DBS Bank   | Fund Based   | 25   | Standard Assets      |                   |
| Citi Bank  | Fund Based   | 25   | Standard Assets      |                   |
| HSBC   | Fund Based   | 200  | Standard Assets      |                   |
| Total  |  | <b>850</b>   |                      |                   |
| Name & Address of the issuer   |  | SRF Ltd,<br>"The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road, Mayur Vihar Phase 1 Extn, Delhi- 110 091 |                      |                   |
| Line of Business   |  | Technical Textiles, Chemicals & Packaging Films  |                      |                   |
| Chief Executive (Managing Director/ President/ CEO/ CFO /Top Most Executive  |  | Mr. Rahul Jain- President & CFO  |                      |                   |
| Group Affiliation (if any)   |  | None   |                      |                   |
| Financial Summary  | Current Year   | Previous Years   |                      |                   |
|  | Last Q/ HY<br>31/03/2020                                   | Year 1<br>2019-20  | Year 1<br>2018-19    | Year 2<br>2017-18 |
|  |  |  |                      | (Rs. In Cr)       |
| • Equity   | 58.50  | 58.50  | 58.50                | 58.44             |
| • Net worth  | 4684.25  | 4684.25  | 3918.64              | 3449.67           |
| • Investment in Subsidiaries/ Affiliates   | 83.60  | 83.60  | 83.60                | 83.60             |
| • Total Debt Outstanding – Short Term (<1 Year) + CPLTD  | 1546.99  | 1546.99  | 1408.2               | 978.89            |
| - Long term Debt   | 1117.43  | 1117.43  | 1694.92              | 1504.57           |
| • Gross Income – Total Revenue   | 6382.26  | 6382.26  | 6459.34              | 4677.93           |
| • Operating Profit (PBITD)   | 1315.81  | 1315.81  | 1195.79              | 888.71            |
| • Gross Profit (PBTD)  | 1133.69  | 1133.69  | 1021.15              | 790.75            |
| • Net Profit (Post Tax)  | 974.18   | 974.18   | 517.18               | 405.66            |
| Audit Qualification (if any)   | None   |  |                      |                   |
| Material Litigation (if any)   | No material litigation except as given in the financials   |  |                      |                   |
| Regulatory Strictures (if any)   | No regulatory strictures except as given in the financials |  |                      |                   |
| Details of Default of CPs, including Technical Delay in Redemption During past three years   | None   |  |                      |                   |
| Details of default and Delay in Redemption of any Other Borrowings During Last Three Years   | None   |  |                      |                   |
| For SRF Ltd<br><br>Authorized Signatory of the Issuer<br>Date : 10.02.2021<br>Original/ Authenticated copy of any document related to above information will be made available to the Investor on request |  |  |                      |                   |

**SRF LIMITED**

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