



SMFG IndiaCredit

Pragati Ki Nayi Pehchaan

ISSUE OF COMMERCIAL PAPER (CP) LETTER OF OFFER

PART I

Date : 30th May 2025

• PROPOSED DATE OF ISSUE	:	30 th May 2025	
• TENOR	:	364 Days	
• DUE DATE*	:	29 th May 2026	
• CREDIT RATING	:	A1+	A1+
• ISSUED BY	:	CARE	ICRA
• DATE OF RATING	:	May 28, 2025	May 28, 2025
• VALIDITY OF ISSUANCE	:	Two Month	Three Months
• VALIDITY PERIOD OF RATING	:	One Year	One Year
• FOR AMOUNT	:	INR 4500 Crs	INR 4500 Crs
• ISSUE REFERENCE	:	SMICC/CP/2025-26/16	
• ISIN CODE	:	INE535H14JL3	
• ISSUE SIZE (Maturity Value)	:	Rs.3,000,000,000/-	
• CONDITIONS (if any)	:	NIL	
• CREDIT SUPPORT (if any)	:	NIL	
• DESCRIPTION OF INSTRUMENT	:	NA	
• AMOUNT	:	NA	
• ISSUED BY	:	NA	
• IN FAVOUR OF	:	NA	
• NET WORTH OF THE GUARANTOR COMPANY	:	N/A	
• NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE	:	N/A	
• EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR COMPANY	:	N/A	
• CONDITION UNDER WHICH THE GUARANTEE WILL BE INVOKED	:	N/A	



SMFG India Credit Co. Ltd.

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Toll-free No.: 1800 103 6001 | Email: namaste@smfgindia.com | Website: www.smfgindiadcredit.com | CIN: U65191TN1994PLC079235



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• Details of Current Tranche:

ISIN	Amount	Maturity Date	Current Credit Rating	Validity period of rating	CRA	Details of IPA	Details of Debenture Trustee
INE535H14JL3	3,000,000,000	29 May 2026	A1+	One Year & One Year	ICRA , CARE	The Federal Bank Ltd	-

• Name and address of the Trustee:

• LISTING

PROPOSED TO BE LISTED / UNLISTED

PROPOSED TO BE LISTED

Issuing Paying Agent
The Federal Bank Ltd
Corporate Service Centre, 32/ 34
Churchgate House Veer Nariman Road Fort,
Pin- 400 023

CONDITIONS IF ANY
ISSUING AND PAYING AGENT
TOTAL BORROWING LIMIT
MARKET CONVENTIONS

N/A
The Federal Bank Ltd
Rs 67,500 Crs.
FIMMDA CONVENTIONS

SUPPORTING BOARD RESOLUTION
TOTAL CP OUTSTANDING (as on date)

13th February 2025 and 20 March 2025
Rs 2095 Crs

Details of CPs issued during the last 15 months: As per Annexure I

Details of Other Debt Instruments Outstanding: As per Annexure II

Bank fund based facilities from banks/Financial institutions, if any: As per Annexure III

* 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

NAME AND ADDRESS OF ISSUER

SMFG India Credit Company Limited
Floor 10, Office No.101, 102 & 103, 2 North
Avenue, Maker Maxity, BKC Bandra (E),
Mumbai 400 051

LINE OF BUSINESS
CHIEF EXECUTIVE OFFICER (CEO)

Non Banking Financial Company
Mr. Shantanu Mitra



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GROUP AFFILIATION (if any)	:	Sumitomo Mitsui Financial Group, Inc.
AUDIT QUALIFICATIONS (if any)	:	None
Material Litigation (If any)	:	None
Regulatory Strictures, If Any	:	Yes

1. NSE vide letter dated April 1, 2024 imposed fine of Rs. 10000/- for non-compliance with regulations 60(2) of SEBI (LODR) Regulations, 2015 ("Listing Regulations"), which was paid on April 12, 2024.
2. In accordance with Minimum disclosure in the offer document by issuers of CP, this is to inform you that the Reserve Bank of India ("RBI") has imposed a monetary penalty of Rs. 23,10,000 (Rupees Twenty-Three Lakh Ten Thousand only) on the Company for non-compliance with certain provisions of the 'Master Direction – Information Technology Framework for the NBFC Sector' and certain directions relating to cyber security measures issued by the RBI.

FINANCIAL SUMMARY

(Amount in Lakhs)

Particulars	31-Mar-25	31-Dec-24	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Mar-23	31-Mar-22	31-Mar-21
Equity (Shareholders fund)	10,42,235	10,48,031	7,36,269.00	7,23,683.00	5,84,444.00	5,67,146.00	5,55,718.00	5,27,184.00	4,55,790.00	4,23,394.00
Tangible networth*	9,93,801	10,10,754	6,95,649.00	6,77,210.00	5,39,335.00	5,21,977.00	5,16,002.00	4,96,853.00	4,28,174.00	4,07,640.00
Investment in subsidiary	1,41,530	1,41,530	1,11,530.00	1,11,530.00	96,530.00	95,460.00	95,460.00	87,960.00	77,960.00	77,961.00
Total Debt outstanding	39,65,127	38,32,365	37,39,918.00	35,53,729.00	32,22,222.00	32,44,493.00	29,81,576.00	28,68,755.00	17,36,216.00	18,50,200.00
Short term debt	14,78,981	15,25,901	15,03,827.00	14,14,424.00	11,44,640.00	9,83,975.00	8,18,332.00	8,69,805.00	7,96,218.00	6,72,813.00
Other debt	24,86,146	23,06,464	22,36,091.00	21,39,305.00	20,77,582.00	22,60,518.00	21,63,243.00	19,98,950.00	9,39,998.00	11,77,387.00
Gross income	8,86,925	6,48,024	4,15,681.00	1,99,617.00	7,11,269.00	5,17,273.00	3,28,389.00	5,02,784.00	3,59,083.00	4,75,786.00
Operating profit(PBITD)	3,68,351	2,84,627	1,90,035.00	86,428.00	3,45,726.00	2,50,763.00	1,58,643.00	2,76,788.00	1,49,627.00	35,093.00
Gross profit before tax and depreciation	65,318	58,699	43,494.00	16,378.00	95,531.00	68,959.00	42,744.00	1,00,272.00	17,169.00	1,45,173.00
Net profit	34,393	33,519	25,885.00	8,876.00	61,391.00	44,604.00	27,727.00	67,014.00	5,802.00	1,15,732.00

* Tangible Net Worth is calculated as Shareholders Funds less Deferred Tax Assets

- Details of defaults including technical default, if any, along with description of the issue, IPA, amount, dates of issue and maturity date for past five years, including in the current financial year – **NIL**
- Details of Default and Delay in Redemption of Any Other Borrowings During Last five Years, including in the current financial year: **NIL**
- Net-worth of the issuer as per the latest balance sheet: INR 10,42,235 lakhs (As on 31st March, 2025)
- Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any:

S No	Name and category of shareholder	Total no. of equity shares	No. of shares in demat form	Total shareholding as % of total
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				no. of equity shares
1	M/s. Sumitomo Mitsui Financial Group, Inc.*	2,65,48,54,060	2,65,48,54,060	100.00
*including 6 shares are held by Individuals as Nominee Shareholders of M/s. Sumitomo Mitsui Financial Group, Inc.				

- Long term credit rating, if any, obtained by the issuer:

Instrument	Rating	Rating Agency Name
Long-term Fund-based	AAA (Stable)	ICRA, Crisil & Care
Non-convertible Debentures	AAA (Stable)	
Market Linked Non-convertible Debentures	AAA (Stable)	
Subordinated Debt	AAA (Stable)	

- Unaccepted credit ratings, if any, assigned to the issuer : The issuer has received provisional communication from CARE Ratings limited for assigning the rating of "CARE AA+/ Stable" for its perpetual debt instrument of Rs 200 Cr on 29th December 2023 which remains unaccepted by the issuer
- Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP: No
- Details of statutory auditor and changes thereof in the last three financial years:

Details of Auditors of the Issuer:



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Name and address	Date of appointment	Remarks
M/s. Walker Chandiok & Co LLP 16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai – 400 013 Maharashtra, India	8 August, 2024	Appointed for three years starting from 08 August, 2024 (i.e. date of 29th Annual General Meeting) until the conclusion of 32nd Annual General Meeting to be held in 2027
M/s. G.D. Apte & Co Nilkanth Business Park, Office No. 509, 5th Floor, Nathani Road, Vidyavihar (West), Mumbai – 400 086	8 August, 2024	Appointed for three years starting from 08 August, 2024 (i.e. date of 29th Annual General Meeting) until the conclusion of 32nd Annual General Meeting to be held in 2027

Details of change in statutory auditor in the last three financial years:



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Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable
M/s. Walker Chandiok & Co LLP	16th Floor, Tower III, One International Center, S B Marg, Prabhadevi (W), Mumbai – 400 013 Maharashtra, India	8 August, 2024	
M/s. G.D. Apte & Co	Nilkanth Business Park, Office No. 509, 5th Floor, Nathani Road, Vidyavihar (West), Mumbai – 400 086	8 August, 2024	
KKC & Associates LLP (formerly known as Khimji Kunverji & Co LLP)	Sunshine tower, level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra 400013	Initial appointment in EGM dated 26 th November, 2021 Reappointment done in AGM 20 th September, 2022 (Reappointment)	8 August, 2024
Haribhakti & Co LLP	705, Leela Business Park, Andheri Kurla Road, Andheri East, Mumbai – 400059	6th September, 2021	13 th November, 2021
Kalyaniwalla & Mistry LLP	Floor 2, Plot 29, Esplanade House, Hazarimal Somani, Bombay Gymkhana, Fort, Mumbai - 400001	6th September, 2021	8 August, 2024



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- Residual maturity profile of assets and liabilities of the Issuer:

Residual maturity profile of assets and liabilities as on 31st March, 2025

In Lakhs									
Category	Up to 30/31 days	>1 month – 2 Months	>2 Months –3 months	>3 months –6 months	>6 months –1 year	> 1 year – 3 years	>3 years –5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	1,96,779	1,73,428	1,81,128	5,05,265	8,42,236	12,87,631	5,03,029	6,15,526	43,05,024
Investments	1,81,111	95,240	4,916	-	-	-	-	1,41,535	4,22,803
Borrowings	42,324	88,090	1,47,704	5,42,518	6,58,345	18,10,596	5,37,626	1,37,924	39,65,127
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	-	-	-	-

- End use of Funds – The purpose of the issuance is for “On lending in relation to normal business requirement of the issuer, other financing activities, repayments of its existing loans, and business operations, including capital expenditure and working capital requirement”
- Proposed CP shall be listed on the Stock Exchange(s) on or before **02nd June 2025**, 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.

For SMFG India Credit Company Limited

Anun Ramar *Namaste*



Authorized Signatory
Date: 30.05.2025

Authorized Signatory
Date: 30.05.2025



ORIGINAL COPY OF ANY DOCUMENT RELATED TO THE ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST.

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