

SK Finance Limited

Unlisted Share Financial Report

Company Overview

SK Finance is an NBFC focused on vehicle and equipment financing for the underbanked segment in Rajasthan, Gujarat, and Madhya Pradesh.

Market Snapshot

CURRENT PRICE / SHARE Rs 902.7	MARKET CAP 12.10K Cr	P/E RATIO 27.52	P/B RATIO 2.98
BOOK VALUE / SHARE Rs 297.19	FACE VALUE Rs 1	DEBT TO EQUITY 3.22	RETURN ON EQUITY 15%
LOT SIZE 50 shares	TOTAL SHARES 13,40,02,204		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE124N01039
CIN	U65923RJ1994PLC009051
PAN	AAACE5115F
Registrar (RTA)	KFin Technology
Depository	NSDL & CDSL
Sector	Financial Services
Industry	Vehicle Finance NBFC

Income Statement (Rs Crore)

Particulars	2023	2024	2025	2026
Interest Earned	1,210	1,632	2,120	2,455.8
Other Income	104	159	266	372
Interest Expended	547	747	971	1,119
Operating Expenses	358	495	692	816
Provisions and contingencies	91	119	239	326
Profit After Tax	222	311	380	431
EPS	Rs 37.86	Rs 23.26	Rs 28.36	Rs 32.07
Gross NPA	3.11	3.48	2.58	3.68
Net NPA	2.36	2.47	1.53	2.26

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025	2026
Fixed Assets	132	179	225	233
Cash and Balances	1,219	1,963	1,904	1,156
Investments	526	287	1,039	1,306
Advances	6,990	9,643	11,841	13,830.5
Other Assets	188	238.37	410	626.5
Total Assets	9,055	12,310.37	15,419	17,152

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025	2026
Share Capital	5.86	13.37	13.4	13.44
Face Value	Rs 1	Rs 1	Rs 1	Rs 1
Reserves	1,827	3,095	3,488	3,968
Borrowings	7,042	8,934	11,604	12,818.7
Deposits	0	0	0	0
Other Liabilities	181	268	313.6	351.86
Total Liabilities	9,055.86	12,310.37	15,419	17,152

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025	2026
PBT (%)	290%	399%	485%	567%
Operating Profit Before Working Capital	206	391	460	618
Term Deposit	0	0	0	0
Change in Investment	0	0	0	0
Change in Advances	-2,412	-2,745	-2,432	-2,245.6
Change in Deposit	0	0	0	0
Other Changes	32	114	-67	47.6
Working Capital Change	-2,380	-2,631	-2,499	-2,198
Cash Generated From Operations	-2,174	-2,240	-2,039	-1,580
Tax	69	81	73	116
Cash Flow From Operations	-2,243	-2,321	-2,112	-1,696
Purchase of PPE	-70	-84	-81	-48
Sale of PPE	0.2	1.32	1.5	1.9
Purchase of Investment	-11,000	-11,365	-9,257	-12,277.8
Sale of investments	11,284	10,523	8,514	12,009
Others	66	133	256.5	891.4
Cash flow from Investment	280.2	-791.68	-566	576.5
Proceeds from Borrowing	5,568	5,153	7,663	5,704
Repayment of Borrowing	-3,015	-3,319	-4,994	-4,623
Dividend	0	0	0	0
Proceeds from Equity	6.4	949	7.67	14.12
Others From Financing	-14	-18	-22.67	-27.12
Cash Flow from Financing	2,545.4	2,765	2,654	1,068
Net Cash Generated	582.6	-347.68	-24	-51.5
Cash at the Start	174	757	410	386
Cash at the End	756.6	409.32	386	334.5

Key Ratios

Particulars	2023	2024	2025	2026
Advances	6,990	9,643	11,841	13,830.5
Book Value	312.56	232.49	261.3	296.24
P / B	2.96	4.24	3.39	2.99
ROE (%)	12.11%	10.01%	10.85%	10.83%

Source: Compiled by Neoma Capital research. Data as of FY2026. Figures may be restated in subsequent filings.