



Deal Announcement

SPARK  
INVESTMENT BANKING



## Spark Financial Holdings advises SK Finance and existing investors on a ₹3,800 Mn equity round

**Spark Financial Holdings (“Spark”) acted as the exclusive financial advisor to the transaction.**

Spark is pleased to announce the successful closure of a ₹3,800 Mn equity round in SK Finance Limited (“SK Finance”, “SK” or the “Company”) from IIFL Asset Management Company. With this, the Company has raised over ₹11 Bn of external capital from marquee investors till date.

The transaction re-iterates the investors’ conviction in SK Finance’s superior execution capabilities and consistent performance in the used vehicle finance segment where many companies have found it difficult to build scale.

Spark also continues to maintain its **leadership in the financial services space having consummated 50 transactions aggregating ~USD 3.3 Bn.**

**Rajendra Setia, Managing Director, SK Finance** remarked, “*We have built a strong distribution franchise across rural and semi-urban markets in North, West and Central India over the last two and a half decades. Our experience across multiple credit cycles has helped us in understanding the pulse of the customer segment and catering to them over the years. We are grateful to our existing equity investors and our 55+ lenders for their unwavering support and are very pleased to bring on board IIFL AMC to our cap table. We appreciate Spark’s support through the last 6 years on all our capital raises.*”

**Abhijit Chiripal, Managing Director and Head – Investment Banking, Spark Financial Holdings** remarked, “*We have had the privilege to partner with Mr. Setia and SK Finance over the last six years, when the Company has scaled up 10x in AUM, 4x in network and ~10x growth in PAT while delivering consistent performance metrics. We wish Team SK the very best in the coming years.*”

### About SK Finance:

SK Finance, founded in 1994, is a registered non-banking finance company and is headquartered in Jaipur. Being one of the largest unlisted used vehicle financiers, the Company provides collateralised loans to low-income, self-employed individuals in rural and semi-urban India.

It primarily funds used CVs/Tractors/Cars, Two Wheelers (new) and provides business loans to SMEs. SK Finance operates through a network of 375+ branches in 10 states and has an AUM of INR 41 billion with 2.1+ lakh customers.

More information on SK Finance can be found at [www.skfin.in](http://www.skfin.in)

### About Spark Financial Holdings:

Spark Financial Holdings is India’s leading fully integrated investment bank providing a full suite of services encompassing Investment Banking (IB), Structured Finance & Debt Syndication, Asset Management and Wealth Management. Spark’s IB business has successfully consummated deals with a total transaction value of ~USD 7.0 Bn since inception. The firm is focused on high quality mid-sized companies and has deep global distribution capabilities with 300+ funds. Spark Financial Holdings is headquartered in Chennai and has offices in Bengaluru and Mumbai. Further information is available at [www.sparkcapital.in](http://www.sparkcapital.in)

Best Regards,  
Team Spark

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