

**Name of the Issue: SBFC Finance Limited**

**1 Type of Issue** Initial Public Offer

**2 Issue Size (Rs. Mn)** 10,250.00

*\*Source: Prospectus*

**3 Grade of issue along with name of the rating agency**

**Name** NA

**Grade** NA

**4 Subscription Level (Number of times)** 74.13

*\* Figure is after technical rejections and excluding Anchor Portion*

*Source: Minutes for basis of allotment dated August 10, 2023*

**5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

Particulars	%age
(i) On Allotment	10.03%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2023)	15.15%
(iii) at the end of 1st FY (March 31, 2024)*	16.38%
(iv) at the end of 2nd FY (March 31, 2025)	24.19%
(iv) at the end of 3rd FY (March 31, 2026)*	N.A

*\*will be updated in due course*

**6 Financials of the issuer (Consolidated)**

*(Rs. Million)*

Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)	3rd FY (March 31, 2026)(1)
Income from operations	10186.40	13051.16	N.A
Net Profit for the period	2371.04	3451.68	N.A
Paid-up equity share capital	10718.89	10851.84	N.A
Reserves excluding revaluation reserves	17061.77	21049.47	N.A

*(1) Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available*

**7 Trading Status**

The equity shares of Prudent Corporate Advisory Services Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

<b>Particulars</b>	<b>Status</b>
(i) at the end of 1st FY (March 31, 2024)*	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)	Infrequently Traded
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available

\* Trading status not disclosed as the relevant fiscal year has not been completed.

Source: Stock exchange data.

#### **8 Change in Directors of Issuer from the disclosures in the offer document**

<b>Particulars</b>	<b>Name of Director</b>	<b>Appointed / Resigned</b>
(i) at the end of 1st FY (March 31, 2024)*	Ravi Venkatraman	Appointment
	Koni Uttam Nayak	Appointment
(ii) at the end of 2nd FY (March 31, 2025)	Mahesh Dayani	Appointment
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available	

#### **9 Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

#### **10 Status of utilization of issue proceeds**

(Rs in million)

(i) As disclosed in the offer document	5590.83
(ii) Actual utilization (as on 31-3-24)	5520.30
(iii) Reasons for deviation, if any	NA

#### **11 Comments of monitoring agency, if applicable**

- (i) Comments on use of funds : Not Applicable
- (ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document : Not Applicable
- (iii) Any other reservations expressed by the monitoring agency about the end use of funds : Not Applicable

## 12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	57.00
Listing Date	16-Aug-23

Price parameters	At close of listing day	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue ( 31st March,2024)		
				Closing price	High	Low
Market Price	92.20	86.5	91.85	81.95	98.00	72.40
Nifty*	19,465.00	20,103.10	19,443.55	22,326.90	22,526.60	17,312.75
Price parameters	As at the end of the 2nd FY after the listing of the issue ( 31st March,2025)			As at the end of the 3rd FY after the listing of the issue ( 31st March,2026)		
	Closing price	High	Low	Closing price	High	Low
Market Price	88.3	105.7	78.8			
Nifty*	23,519.35	26,216.05	21,884.50			

\* Being index of NSE, the designated stock exchange

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

## 13 Basis for Issue Price

Accounting ratio		Face Value (Rs)	As disclosed in offer document	At the end of 1st FY (March 31,2024)	At the end of 2nd FY (March 31,2025)	At the end of 3rd FY (March 31,2026)***
EPS	<b>Issuer: Consolidated</b> <sup>(1)</sup>	10	1.62	2.30	3.20	Not Available
	<b>Peer Group:</b>					
	Aavas Financiers Ltd.	10	54.26	61.93	72.54	Not Available
	Home First Finance Company India Ltd	2	25.20	33.67	42.83	Not Available
	Aptus Value Housing Finance India Ltd	2	10.08	9.59	11.52	Not Available
	AU Small Finance Bank Ltd	10	21.74	22.86	28.32	Not Available
	Five Star Business Finance Limited	1	20.49	28.39	36.61	Not Available
	<b>Industry Avg</b>			26.35	31.29	38.36
P/E	<b>Issuer: Consolidated</b> <sup>(2)</sup>	10	35.19x	35.63	35.78	Not Available
	<b>Peer Group:</b>					
	Aavas Financiers Ltd.	10	28.80x	21.24	26.49	Not Available
	Home First Finance Company India Ltd	2	31.12x	26.67	30.38	Not Available
	Aptus Value Housing Finance India Ltd	2	24.80x	32.20	27.47	Not Available
	AU Small Finance Bank Ltd	10	35.01x	24.74	26.45	Not Available
	Five Star Business Finance Limited	1	32.47x	28.39	19.96	Not Available
	<b>Industry Avg</b>			30.44	26.65	26.15

RoNW%	<b>Issuer: Consolidated</b> <sup>(3)</sup>		9.93%	8.53%	10.82%	Not Available
	<b>Peer Group:</b>					
	Aavas Financiers Ltd.	10	13.14%	13.01%	13.17%	Not Available
	Home First Finance Company India Ltd	2	12.56%	14.41%	15.15%	Not Available
	Aptus Value Housing Finance India Ltd	2	15.06%	14.10%	15.22%	Not Available
	AU Small Finance Bank Ltd	10	13.01%	12.28%	12.44%	Not Available
	Five Star Business Finance Limited	1	13.91%	16.09%	17.01%	Not Available
	<b>Industry Avg:</b>		13.54%	13.98%	14.60%	Not Available
NAV per share	<b>Issuer: Consolidated</b> <sup>(4)</sup>		19.26	25.87	29.38	Not Available
	<b>Peer Group:</b>					
	Aavas Financiers Ltd.	10	413.58	476.67	550.93	Not Available
	Home First Finance Company India Ltd	2	206.48	239.67	244.92	Not Available
	Aptus Value Housing Finance India Ltd	2	67.05	68.31	75.65	Not Available
	AU Small Finance Bank Ltd	10	164.64	168.26	227.40	Not Available
	Five Star Business Finance Limited	1	148.94	177.68	214.13	Not Available
	<b>Industry Avg:</b>		200.14	226.12	262.61	Not Available

(1) Diluted earnings per share (in Rs.) = Diluted EPS refers to the diluted EPS sourced from the annual reports of the respective company for the last financial year ended March 31.

(2) P/E: Based on Basic EPS for the financial year ended March 31, 2024 at the closing price at BSE on March 31, 202X

(3) Return on net worth (%) = Return on Networth (RoNW) is computed as net profit after tax (profit attributable to equity holders of the parent) divided by net worth at the NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net Worth has been computed as sum of share capital and reserves (including capital reserve and \*EPS is negative

\*\*Not available as the relevant fiscal year has not been completed / information not disclosed

#Sourced from Prospectus dated August 8, 2023.

##: Based on issue price of Rs.57/share and EPS of FY23

#### 14 Any other material information

Particulars	Date
Appointment of M/s. M M Nissim & Co LLP, Chartered Accountants as Statutory Auditor	27-04-2024

Note: For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)