

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)	28.18%

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	16788.21
Net Profit for the period	2371.04	3451.68	4508.33
Paid-up equity share capital	10718.89	10851.84	11057.04
Reserves excluding revaluation reserves	17061.77	21049.47	26194.48

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.

Particulars	Status
(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)	Frequently Traded

Source: Stock exchange data.

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

Particulars	Name of Director	Appointed / Resigned
(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)	Aseem Dhru	Role
	Mahesh Dayani	Role
	Rajesh Mannalal Agrawa	Term complete

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	81.0	109.8	79.6
Nifty*	23,519.35	26,216.05	21,884.50	22,331.4	26,373.2	21,743.7

* 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)	
	Issuer: Consolidated ⁽¹⁾	10	1.62	2.30	3.20	4.10
	Peer Group:					
	Aavas Financiers Ltd.	10	54.26	61.93	72.54	82.14
	Home First Finance Company India Ltd	2	25.20	33.67	42.83	51.59
	Aptus Value Housing Finance India Ltd	2	10.08	9.59	11.52	5.21
	AU Small Finance Bank Ltd	10	21.74	22.86	28.32	35.01
	Five Star Business Finance Limited	1	20.49	28.39	36.61	37.25
	Industry Avg		26.35	31.29	38.36	42.24
EPS						

	Issuer: Consolidated ⁽²⁾	10	35.19x	35.63	35.78	19.74
	Peer Group:					
P/E	Aavas Financiers Ltd.	10	28.80x	21.24	26.49	13.12
	Home First Finance Company India Ltd	2	31.12x	26.67	30.38	17.54
	Aptus Value Housing Finance India Ltd	2	24.80x	32.20	27.47	37.35
	AU Small Finance Bank Ltd	10	35.01x	24.74	26.45	24.07
	Five Star Business Finance Limited	1	32.47x	28.39	19.96	9.48
	Industry Avg:			30.44	26.65	26.15
	Issuer: Consolidated ⁽³⁾		9.93%	8.53%	10.82%	78.84%
	Peer Group:					
RoNW%	Aavas Financiers Ltd.	10	13.14%	13.01%	13.17%	12.97%
	Home First Finance Company India Ltd	2	12.56%	14.41%	15.15%	12.40%
	Aptus Value Housing Finance India Ltd	2	15.06%	14.10%	15.22%	18.64%
	AU Small Finance Bank Ltd	10	13.01%	12.28%	12.44%	13.39%
	Five Star Business Finance Limited	1	13.91%	16.09%	17.01%	15.03%
	Industry Avg:			13.54%	13.98%	14.60%
	Issuer: Consolidated ⁽⁴⁾		19.26	25.87	29.38	32.73
	Peer Group:					
NAV per share	Aavas Financiers Ltd.	10	413.58	476.67	550.93	613.49
	Home First Finance Company India Ltd	2	206.48	239.67	244.92	405.31
	Aptus Value Housing Finance India Ltd	2	67.05	68.31	75.65	100.06
	AU Small Finance Bank Ltd	10	164.64	168.26	227.40	255.67
	Five Star Business Finance Limited	1	148.94	177.68	214.13	245.90
	Industry Avg:			200.14	226.12	262.61

(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)
*EPS is negative

#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 and www.nseindia.com