

**Name of the Issue: Fedbank Financial Services Limited**

1. **Type of Issue (IPO / FPO)** IPO  
Source: Prospectus dated November 25, 2023

2. **Issue Size (Rs. Million)\*** 12,922.64  
- Fresh Issue Size (Rs. Millions) 6,000.00  
- Offer for Sale Component (Rs. Millions) 4,922.64  
\*Source: Final post issue report dated December 5, 2023 and Prospectus dated November 25, 2023

3. **Grade of issue along with name of the rating agency**  
**Name** Not Applicable  
**Grade** Not Applicable  
Source: Prospectus dated November 25, 2023

4. **Subscription Level (Number of times)** 1.9009\*  
\*Source: Final post issue report dated December 5, 2023  
\*The above figure is after technical rejections, multiple or duplicate Bids and Bids not banked / returned and including Anchor Investor. The above figure is excluding the eligible employee and eligible shareholder reservation

5. **QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) allotment in the offer	19.70%
(ii) at the end of 1st Quarter immediately after the listing (1) (December 31, 2023)	25.17%
(iii) at the end of 1st FY (March 31, 2024)	24.22 %
(iv) at the end of 2nd FY (March 31, 2025)*	Not Available
(v) at the end of 3rd FY (March 31, 2026)*	Not Available

\*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed

6. **Financials of the issuer**

Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from Operations	15,772.10	Not Available	Not Available
Net Profit for the period	2,447.00	Not Available	Not Available
Paid-up equity share capital	3,693.90	Not Available	Not Available
Reserves excluding revaluation reserves	18,914.40	Not Available	Not Available

\*Financials not disclosed as reporting for the relevant fiscal year has not been completed

7. **Trading Status in the scrip of the issuer**

Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited  
The 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)*	Not Available
(iii) at the end of 3rd FY (March 31, 2026)*	Not Available

\* Trading status not disclosed as the relevant fiscal years have not been completed.

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)	Mr. Sunil Satyapal Gulati	Appointed
	Mr. Ramesh Sundararajan	Appointed
(ii) at the end of 2nd FY (March 31, 2025)*	Nil	Not Applicable
(iii) at the end of 3rd FY (March 31, 2026)*	Nil	Not Applicable

\* Changes in Directors not disclosed as the relevant fiscal year has not been completed

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**

(i) As disclosed in the offer document

Particular	Estimated Utilisation from Net Proceeds
To be utilized towards augmentation of the Company's Tier-I capital base to meet the Company's future capital requirements	5,739.10
<b>Total</b>	<b>5,739.10</b>

Source: Prospectus

(ii) Actual utilization :

Particular	Utilised till December 31, 2023
To be utilized towards augmentation of the Company's Tier - I capital base to	5,654.60

meet the Company's future capital requirements

**Total** **5,654.60**  
*Source: Prospectus*

(iii) Reasons for deviation, if any Not Applicable

**11. Comments of monitoring agency**

(a) Comments on use of funds  
 (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document None  
 (c) Any other reservations expressed by the monitoring agency about the end use of funds  
 \* Report issued by Monitoring agency dated April 26, 2024

**12. Pricing Data**

Issue Price (Rs.) 140.00  
 Designated Stock Exchange NSE  
 Listing Date 30-Nov-23

Price parameters	At close of listing day (November 30, 2023)	At close of 30th calendar day from listing day (December 29, 2023) <sup>(1)(4)</sup>	At close of 90th calendar day from listing day (February 27, 2024) <sup>(2)(4)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2024) <sup>(3)(4)</sup>		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	140.25	136.15	122.65	113.45	153.60	108.75
NIFTY 50 <sup>(5)</sup>	20,133.15	21,731.40	22,198.35	22,326.90	22,526.60	17,312.75
Sectoral Index <sup>(6)</sup>	Not Applicable			Not Applicable		

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025) <sup>(3)(4)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2026) <sup>(3)(4)</sup>		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50 <sup>(5)</sup>	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index <sup>(6)</sup>	Not Applicable			Not Applicable		

Source: NSE website

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days  
 (2) 90th calendar day shall be taken as listing date plus 89 calendar days.  
 (3) #High and Low based on intra day prices  
 (4) Pricing data not disclosed as the relevant period/ fiscal year has not completed  
 (5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.  
 (6) Comparable Sectoral index is not available

**13. Basis for Issue Price**

Accounting ratio	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2024) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2025) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2026) <sup>(2)</sup>
<b>EPS</b>	<b>Issuer:</b>			
	Consolidated (Basic)	5.60	7.22	Not Available
	Consolidated (Diluted)	5.59	7.12	Not Available
	<b>Peer Group: (Diluted)</b>			
	Aptus Value Housing	10.10	9.59	Not Available
	IIFL Finance	39.50	Not Available	Not Available
	Five Star Business Finance	20.70	28.39	Not Available
	Manappuram Finance Limited	17.07	25.96	Not Available
	Muthoot Finance Limited	86.50	107.71	Not Available
	SBFC Finance Limited	1.70	2.30	Not Available
	<b>Industry Avg:</b>	<b>29.26</b>	<b>34.79</b>	<b>N.A.</b>
<b>Revenue from Operations (Rs. Million)</b>	<b>Issuer:</b>			
	Consolidated	12,146.80	11,787.90	Not Available
	<b>Peer Group</b>			
	Aptus Value Housing	11,289.99	10,878.32	Not Available
	IIFL Finance	84,471.10	Not Available	Not Available
	Five Star Business Finance	15,289.28	21,828.47	Not Available
	Manappuram Finance Limited	67,499.47	88,480.10	Not Available
	Muthoot Finance Limited	1,19,750.05	1,50,627.42	Not Available
	SBFC Finance Limited	7,403.61	10,186.40	Not Available

	<b>Industry Avg:</b>	<b>50,950.58</b>	<b>56,400.14</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Issuer:</b>				
	Consolidated (Basic)	25.00	15.71	Not Available	Not Available
	Consolidated (Diluted)	25.04	15.93	Not Available	Not Available
	<b>Peer Group (Consolidated)</b>				
<b>Price to Earnings Ratio (P/E)</b>	Aptus Value Housing	28.58	32.24	Not Available	Not Available
	IIFL Finance	15.53	Not Available	Not Available	Not Available
	Five Star Business Finance	37.54	25.34	Not Available	Not Available
	Manappuram Finance Limited	8.06	6.67	Not Available	Not Available
	Muthoot Finance Limited	15.39	13.74	Not Available	Not Available
	SBFC Finance Limited	48.33	35.63	Not Available	Not Available
	<b>Industry Avg:</b>	<b>25.57</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Issuer:</b>				
	Consolidated	13.29%	7.97	Not Available	Not Available
	<b>Peer Group: (Consolidated)</b>				
<b>RoNW(%)</b>	Aptus Value Housing	15.06%	14.10%	Not Available	Not Available
	IIFL Finance	17.88%	Not Available	Not Available	Not Available
	Five Star Business Finance	13.91%	16.09%	Not Available	Not Available
	Manappuram Finance Limited	15.55%	19.03%	Not Available	Not Available
	Muthoot Finance Limited	16.94%	17.79%	Not Available	Not Available
	SBFC Finance Limited	8.67%	8.53%	Not Available	Not Available
	<b>Industry Avg:</b>	<b>14.67%</b>	<b>15.11%</b>	<b>N.A.</b>	<b>N.A.</b>
	<b>Issuer:</b>				
	Consolidated	42.11	61.2	Not Available	Not Available
	<b>Peer Group: (Consolidated)</b>				
<b>NAV per Equity Share</b>	Aptus Value Housing	67.05	68.31	Not Available	Not Available
	IIFL Finance	236.37	Not Available	Not Available	Not Available
	Five Star Business Finance	148.94	177.68	Not Available	Not Available
	Manappuram Finance Limited	113.95	136.43	Not Available	Not Available
	Muthoot Finance Limited	539.69	625.39	Not Available	Not Available
	SBFC Finance Limited	19.42	25.87	Not Available	Not Available
	<b>Industry Avg:</b>	<b>187.57</b>	<b>206.74</b>	<b>N.A.</b>	<b>N.A.</b>

**Notes:**

Sourced from Prospectus dated November 25, 2023.

- (1) Information not provided as the relevant fiscal year has not completed
- (2) Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:
- (3) Information sourced from financials filed by the Issuer Company and Peers on the stock exchanges
  - (i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year. Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).
  - (ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.
  - (v) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.
  - (vi) Net Asset Value per Equity Share = Net worth at the end of the fiscal year / Number of equity shares outstanding as at the end of fiscal year
  - (iv) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE / Basic/Diluted EPS
  - (iii) Total Income = Revenue from Operations and Other Income

**14. Any other material information**

For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and / or [www.nseindia.com](http://www.nseindia.com)