



Date: 27th October, 2023

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.
NSE Symbol: SBFC

BSE Limited,
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 543959
(BSE NCD Security Code: 973372,
NCD ISIN INE423Y07062)

Dear Sir/Madam,

Sub: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Statement on Deviation or Variation of funds raised through Initial Public Offer ('IPO')

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that during the quarter ended September 30, 2023, there was no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus dated August 8, 2023.

A statement of deviation or variation for the quarter ended September 30, 2023, duly reviewed by the Audit Committee of the Company, is enclosed.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For **SBFC Finance Limited**
(Erstwhile SBFC Finance Private Limited)



Jay Mistry
Company Secretary & Chief Compliance Officer
ICSI Membership No. A34264
Encl : As above

SBFC Finance Limited
(Erstwhile SBFC Finance Private Limited)

Registered Office: Unit No. 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059
T. : +91-22-67875300 • F : +91-22-67875334 • www.SBFC.com • Email: complianceofficer@sbfc.com
CIN No : U67190MH2008PLC178270



STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	SBFC Finance Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	3 rd August 2023
Amount Raised	INR 600 Crore
Report filed for Quarter ended	30 th September 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	
Comments of the auditors, if any	No deviation - the utilization of the issuance proceeds is in line with the objects of the issue

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The net proceeds from the fresh issue of shares to be used towards augmenting our Company's capital base to meet our future capital requirements arising out of the growth of our business and assets	Not applicable	INR 559.08 Cr	NA	INR 192.62 Cr	0	Nil

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For SBFC Finance Limited
(Erstwhile SBFC Finance Private Limited)



Narayan Barasia
Chief Financial Officer

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