



Date: 27th July, 2024

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 Equity Scrip Code: 543959
(BSE NCD Scrip Code: 973372,
975436, 975435, 975460, 975656, 975839)

Sub: Statement of Deviation or Variation in utilization of funds raised under Initial Public Offering - Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith statement of nil deviation(s) or variation(s) in utilization of funds raised through Initial Public Offering (IPO) of the Company for the quarter ended June 30, 2024 in the prescribed format.

We request you to take this 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. ACS34264

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 : +91-22-67875344 • www.SBFC.com • Email: complianceofficer@sbfc.com
CIN No : U67190MH2008PLC178270

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

Statement of 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 (in Rs. Crores)	600
Report filed for Quarter ended	30 th June 2024
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

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	INR 559.77 Cr	INR 559.77 Cr	-	Since the issue related expenses incurred were lower than estimated, the actual net proceeds increased by INR 0.69 Crore and consequently the net proceeds modified to INR 559.77 Crore.

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