

Name of the Issue: **Suryoday Small Finance Bank Limited**

Last Updated on: June 2023



1 Type of Issue (IPO/FPO) IPO

2 Issue Size (Rs. Cr) 580.84*
* As per Basis of Allotment approved by NSE

3 Grade of issue alongwith name of the rating agency

Name Not Applicable
Grade Not Applicable

4 Subscription Level (Number of times): 1.73*
*The above figure is after technical rejection and excludes anchor allotment
Source: Final Post Issue Monitoring Report

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

Particulars	%
(i) allotment in the issue*	34.59%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	34.59%
(iii) at the end of 1st FY (March 31, 2021)	34.59%
(iv) at the end of 2nd FY (March 31, 2022)	33.98%
(v) at the end of 3rd FY (March 31, 2023)	22.10%

* As per the Basis of Allotment

Source:

(1) Basis of Allotment

(2) Reported to the stock exchanges;

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges)

(Rs. Crore)

Parameters (Consolidated)	1st FY (March 31, 2021)	2nd FY (March 31, 2022)	3rd FY (March 31, 2023)
Income from operations	776.14	941.82	1183.68
Net Profit for the period	11.86	-93.03	77.70
Paid-up equity share capital	106.13	106.16	106.16
Reserves excluding revaluation reserves	1490.77	1398.96	1478.57

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both, the BSE Limited and the National Stock Exchange of India Limited. The Shares have not been suspended or delisted.

Particulars	Stock Exchanges
(i) at the end of 1st FY (March 31, 2021)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2022)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2023)	Frequently Traded

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

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)	None	None
(ii) at the end of 2nd FY (March 31, 2022)	Krishnaprasad Nair Venkatesh Natarajan Mrutunjay Sahoo	Appointed Resigned Appointed
(iii) at the end of 3rd FY (March 31, 2023)	None	None

As per the website of BSE and NSE

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document - N.A
(ii) Actual implementation - N.A
(iii) Reasons for delay in implementation, if any - N.A.

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Particulars (Rs in Cr)	Amount proposed to be funded from Net Proceeds
Augmentation of Bank's Tier-1 capital base for growth and regulatory requirements	234.95
Grand Total	234.95

Source: Prospectus dated March 20, 2021

(ii) Actual utilization

(iii) Reasons for deviation, if any - N.A.

Note: To be updated in due course

11 Comments of monitoring agency, if applicable

None

12 Pricing Data

Issue Price (Rs.): 305
Designated Stock Exchange: NSE
Listing Date: 26-Mar-21

Price parameters	At close of listing day (March 26, 2021)	At close of 30th calendar day from listing day ⁽¹⁾	At close of 90th calendar day from listing day ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2021) ⁽³⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2022) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2023)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
				Market Price (on NSE)	277.80	248.95	223.05	273.70	277.80	270.80	87.75	273.35
Nifty 50	14,507.30	14,341.35	15,686.95	14,690.70	18,350.95	8,083.80	17,464.75	18,604.45	14,151.40	17,359.75	17,381.60	17,204.65
Nifty Bank (Sectoral Index)	33,318.20	31,722.30	34,827.00	33,303.90	37,306.30	17,249.30	36,373.60	41,829.60	30,405.70			

Source: NSE Website

(1) 30th calendar day has been taken as listing date plus 29 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next trading day

(2) 90th calendar day has been taken as listing date plus 89 calendar days, except where 30th,calendar day is a holiday, in which case we have considered the closing data of the next trading day

(3) High and Low based on intra day prices

(4) Pricing data not disclosed as the relevant fiscal year has not completed.

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document dated March 30, 2021	At the end of 1st FY (March 31, 2021)	At the end of 2nd FY (March 31, 2022)	At the end of 3rd FY (March 31, 2023)	
EPS	Issuer⁽¹⁾:	13.41	1.32	-8.76	7.32
	Peer Group:				
	Ujjivan SFB	2.19	0.05	-2.40	5.88
	Credit Access Grameen	23.20	8.96	8.96	52.03
	Spandana Sphoorty	56.21	22.55	10.72	1.74
	Bandhan Bank	18.78	13.70	0.78	13.62
	Au SFB	22.78	38.19	36.06	21.86
	Industry Avg:	24.63	16.69	10.82	19.03
	Issuer⁽¹⁾:	22.74	207.35	NA	12.99
P/E	Peer Group:				
	Ujjivan SFB	16.16	610.00	NA	4.3
	Credit Access Grameen	31.11	74.86	94.76	17.59
	Spandana Sphoorty	12.14	26.88	31.00	306.09
	Bandhan Bank	17.97	24.74	394.10	14.37
	Au SFB	48.34	32.15	34.55	26.48
	Industry Avg:	25.14	153.73	138.60	73.77
	Issuer⁽¹⁾:	10.43%	0.74%	NA	4.90%
	RoNW (%)	Peer Group:			
Ujjivan SFB		14.79%	0.26%	NA	27.79%
Credit Access Grameen		12.27%	4.43%	8.98%	16.17%
Spandana Sphoorty		13.40%	4.20%	2.25%	0.40%
Bandhan Bank		41.08%	12.67%	0.74%	0.72%
Au SFB		51.95%	18.97%	15.12%	13.01%
Industry Avg:		26.70%	8.11%	6.77%	11.62%
Issuer⁽¹⁾:		123.13	150.46	141.78	149.28
NAV per share based on last balance sheet		Peer Group:			
	Ujjivan SFB	18.32	16.69	15.97	20.25
	Credit Access Grameen	189.90	244.01	255.2	326.88
	Spandana Sphoorty	408.29	427.85	446.86	436.72
	Bandhan Bank	94.37	108.09	107.91	111.58
	Au SFB	142.20	201.00	237.3	164.64
	Industry Avg:	170.62	199.53	212.65	212.01

⁽¹⁾ Consolidated data considered

Notes:

(1) Sourced from Prospectus dated March 30, 2021. Disclosure is based on the consolidated financial information (wherever available) disclosed in the Prospectus dated March 30, 2021

(2) Information not provided as the relevant fiscal year has not completed or data not available

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) EPS (Rs) is Profit after tax attributable to equity shareholders for the year divided by Weighted average number of Equity Shares outstanding during the year / period

(ii) P/E - Closing Market Price as of relevant fiscal year end or period / EPS

(iii) RoNW - Return on net worth % is Net profit after tax (as restated) divided by net worth at the end of the year/period (excluding revaluation reserve).

(iv) NAV per share - Networth as per the restated financial information/ Total Equity Shares Outstanding as of fiscal year end or period

14 Any other material information

None

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com