

Name of the Issue: Spandana Sphoorty Financial Limited

Last Updated on: Sept 30, 2020



1 Type of Issue (IPO/FPO) IPO
2 Issue Size (Rs. Cr) 1189.849*
** 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) 0.98681*

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*	20.69%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	32.81%
(iii) at the end of 1st FY (March 31, 2020)	31.19%
(iv) at the end of 2nd FY (March 31, 2021)#	Not Available
(v) at the end of 3rd FY (March 31, 2022)#	Not Available

* As per the Basis of Allotment

QIB Holding not disclosed as reporting for relevant fiscal years have not been completed.

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, 2020)	2nd FY (March 31, 2021) ⁽¹⁾	3rd FY (March 31, 2022) ⁽¹⁾
Income from operations	1,409.49	Not Available	Not Available
Net Profit for the period	336.70	Not Available	Not Available
Paid-up equity share capital	64.32	Not Available	Not Available
Reserves excluding revaluation reserves	3,239.55	Not Available	Not Available

⁽¹⁾ Financials not disclosed as reporting for the fiscal year has not been completed/ not publicly available

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	Status
(i) at the end of 1st FY (March 31, 2020)	Infrequently traded on BSE and frequently traded on NSE
(ii) at the end of 2nd FY (March 31, 2021)*	Not Applicable
(iii) at the end of 3rd FY (March 31, 2022)*	Not Applicable

* Trading status not disclosed as the relevant fiscal year has not been completed.

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, 2020)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2021)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2022)*	Not Available	Not Available

As per the website of BSE and NSE

* 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 - 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	Amount proposed to be funded from Net Proceeds	Estimated Deployment (Fiscal 2020)
For augmentation of Company's capital base	382.42	382.42
Issue Related Expenses	17.58	17.58
Grand Total	400.00	400.00

(ii) Actual utilization - Company has fully utilized the net proceeds from the Fresh Issue of equity share capital for augmentation of company's capital base.

Particulars	Amount proposed to be funded from Net Proceeds	Estimated Deployment (Fiscal 2020)
For augmentation of Company's capital base	382.42	371.33
Grand Total	382.42	371.33

(iii) Reasons for deviation, if any - N.A. as entire money been utilized for stated purpose.

11 Comments of monitoring agency, if applicable

None

12 Pricing Data

Issue Price (Rs.): 856
Designated Stock Exchange: NSE
Listing Date: 19-Aug-19

Price parameters	At close of listing day (Aug 19, 2019)	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, 2020) ⁽³⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2021) ⁽⁴⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2022) ⁽⁴⁾		
				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)	847.80	851.20	1,307.65	587.5	1,397.0	484.1	N.A	N.A
CNX Nifty	11,053.90	10,817.60	11,895.45	8,597.8	12,430.5	7,511.1	N.A	N.A	N.A	N.A	N.A	N.A
Sectoral Index (Sensex)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

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 Aug 8, 2019	At the end of 1st FY (March 31, 2020)#	At the end of 2nd FY (March 31, 2021)#	At the end of 3rd FY (March 31, 2022)#
Issue ⁽¹⁾ :	53.46	55.74	Not Available	Not Available
Peer Group:				
Bharat Financial Inclusion Ltd	70.39	NA*	Not Available	Not Available
Satin Creditcare Network Ltd	41.67	30.27	Not Available	Not Available
Ujjivan Financial Services Ltd	12.43	23.21	Not Available	Not Available
Bandhan Bank Limited	16.36	18.76	Not Available	Not Available
Bajaj Finance Limited	69.33	89.07	Not Available	Not Available
Cholamandalam Investment & Finance Company Limited	76.56	13.37	Not Available	Not Available
Shriram City Union Finance Ltd	151.83	154.92	Not Available	Not Available
Sundaram Finance Limited	105.40	71.85	Not Available	Not Available
Mahindra & Mahindra Financial Services Ltd	29.73	17.44	Not Available	Not Available
Industry Avg:	63.74	52.36	Not Available	Not Available

	Issue⁽¹⁾:	16.01	10.53	Not Available	Not Available
	Peer Group:				
	Bharat Financial Inclusion Ltd	16.10	NA*	Not Available	Not Available
	Satin Creditcare Network Ltd	8.80	2.11	Not Available	Not Available
	Ujivan Financial Services Ltd	28.00	6.40	Not Available	Not Available
	Bandhan Bank Limited	32.10	10.86	Not Available	Not Available
P/E	Bajaj Finance Limited	43.60	24.88	Not Available	Not Available
	Cholamandalam Investment & Finance Company Limited	18.90	11.44	Not Available	Not Available
	Shriram City Union Finance Ltd	12.20	4.78	Not Available	Not Available
	Sundaram Finance Limited	17.60	16.71	Not Available	Not Available
	Mahindra & Mahindra Financial Services Ltd	14.20	8.45	Not Available	Not Available
	Industry Avg:	21.28	10.70	Not Available	Not Available
	Issue⁽¹⁾:	16.51	13.38	Not Available	Not Available
	Peer Group:				
	Bharat Financial Inclusion Ltd	23.31	NA*	Not Available	Not Available
	Satin Creditcare Network Ltd	17.53	13.79	Not Available	Not Available
	Ujivan Financial Services Ltd	8.01	10.42	Not Available	Not Available
	Bandhan Bank Limited	17.42	19.90	Not Available	Not Available
RoNW (%)	Bajaj Finance Limited	20.28	15.93	Not Available	Not Available
	Cholamandalam Investment & Finance Company Limited	19.27	12.00	Not Available	Not Available
	Shriram City Union Finance Ltd	15.03	13.80	Not Available	Not Available
	Sundaram Finance Limited	12.88	6.00	Not Available	Not Available
	Mahindra & Mahindra Financial Services Ltd	16.46	9.35	Not Available	Not Available
	Industry Avg:	16.69	12.65	Not Available	Not Available
	Issue⁽¹⁾:	316.84	408.29	Not Available	Not Available
	Peer Group:				
	Bharat Financial Inclusion Ltd	301.30	NA*	Not Available	Not Available
	Satin Creditcare Network Ltd	235.00	278.39	Not Available	Not Available
	Ujivan Financial Services Ltd	155.00	233.52	Not Available	Not Available
	Bandhan Bank Limited	93.90	94.37	Not Available	Not Available
NAV per share based on last balance sheet	Bajaj Finance Limited	340.80	537.28	Not Available	Not Available
	Cholamandalam Investment & Finance Company Limited	397.10	100.05	Not Available	Not Available
	Shriram City Union Finance Ltd	1,013.70	1,124.73	Not Available	Not Available
	Sundaram Finance Limited	719.90	600.95	Not Available	Not Available
	Mahindra & Mahindra Financial Services Ltd	183.70	193.75	Not Available	Not Available
	Industry Avg:	382.27	395.38	Not Available	Not Available

⁽¹⁾ Consolidated data considered

Not available as reporting for the relevant period has not been completed / not available publicly

* The Company got merged with Indusind Bank Limited. Hence, data not available.

Notes:

(1) Sourced from Prospectus dated August 8, 2019. Disclosure is based on the consolidated financial information (wherever available) disclosed in the Prospectus.

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

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

1	5-Sep-20	The Company has approved the issuance of secured ncds aggregating to Rs. 250 crores
2	3-Jun-20	Appointment of CFO by the Company
3	31-Mar-20	Spandana Sphoorty Financial Limited Completes Transaction Of Rs 490.23 Crore Through Direct Assignment Of Micro-Finance Loans
4	31-Oct-19	Declaration of quarterly result for the quarter ended September 30, 2019

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