

Name of the Issuer:		India Shelter Finance Corporation Limited
1	Type of Issue (IPO / FPO)	IPO
<i>Source: Prospectus dated December 16, 2023</i>		
2	Issue Size (Rs. Million)	12,000.00
	- Fresh Issue Size (Rs. Millions)	8,000.00
	- Offer for Sale Component (Rs. Million)	4,000.00
<i>Source: Final post issue report dated December 22, 2023</i>		
3	Grade of issue along with name of the rating agency	
	Name	Not Applicable
	Grade	Not Applicable
<i>Source: Prospectus dated December 16, 2023</i>		
4	Subscription Level (Number of times)	27.12*
<i>Source: Final post issue report dated December 22, 2023</i>		
<i>*The above figure is after technical rejections</i>		
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges	

Particulars	%
(i) allotment in the issue ⁽¹⁾	11.37%
(ii) at the end of 1st Quarter immediately after the listing (December 31, 2023)	12.62%
(iii) at the end of 1st FY (March 31, 202)	21.37%
(iv) at the end of 2nd FY (March 31, 202)	25.46%
(v) at the end of 3rd FY (March 31, 202)	26.65%

**QIB Holding not disclosed as reporting for the relevant period / fiscal year has not been completed.*

(1) Source: Institutions (domestic + foreign) holding as disclosed in the stock exchange filing

6 Financials of the issuer

Parameters	(In Rs. Millions)		
	1st FY (March 31, 2024)	2nd FY (March 31, 2025)	3rd FY (March 31, 2026)
Income from Operations	8,296.24	11,656.40	15,283.92
Net Profit for the period	2,475.97	3,778.70	5,031.47
Paid-up equity share capital	535.25	539.50	543.79
Reserves excluding revaluation reserves	22,451.40	26,547.90	31,437.45

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, 202)	Frequently traded
(iii) at the end of 3rd FY (March 31, 202)	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, 2024)	Anup Kumar Gupta	Resignation
	Shailesh J Mehta	Reappointment
	Ajay Narayan Jha	Resignation
(ii) at the end of 2nd FY (March 31, 202)	Shailesh J Mehta	Resignation
	Rupinder Singh	Reappointment
(iii) at the end of 3rd FY (March 31, 202	Rupinder Singh	Reappointment

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 Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

Particulars (Rs in Mn.)	Amount proposed to be funded from Net Proceeds (Rs. Millions)
To meet future capital requirements towards onward lending	6,400.00
General corporate purposes	1,109.16
Grand Total	7,509.16

(ii) Actual utilization

Particulars (Rs in Mn.)	Amount proposed to be funded from Net Proceeds (Rs. Millions)
To meet future capital requirements towards onward lending	6,400.00
General corporate purposes	1,109.16
Grand Total	7,509.16

(iii) Reasons for deviation, if any NIL

11 Comments of monitoring agency

(a) Comments on use of funds	NA
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.): 493
Designated Stock Exchange: NSE
Listing Date: 20-Dec-23

Price parameters	At close of listing day (December 20, 2023)	At close of 30th calendar day from listing day (January 18, 2024) ⁽¹⁾	At close of 90th calendar day from listing day (March 18, 2024) ⁽²⁾⁽³⁾	As at the end of 1st FY after the listing of the issue (March 31, 2024) ⁽³⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price ⁽⁵⁾	544.70	579.95	544.75	623.80	725.10	519.15
NIFTY 50 ⁽⁵⁾	21,150.15	21,571.80	22,055.70	22,326.90	22,526.60	17,312.75
Sectoral Index ⁽⁶⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025) ⁽³⁾⁽⁵⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2026) ⁽³⁾⁽⁴⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price ⁽⁵⁾	827.90	848.00	556.00	754.65	1,011.75	650.00
NIFTY 50 ⁽⁵⁾	23,519.35	26,277.35	21,281.45	22,331.40	26,373.20	21,743.70
Sectoral Index ⁽⁶⁾	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Source: NSE website

Note:

- (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, previous trading day prices/values have been disclosed.
- (6) The Company is not part of any Sectoral index

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)	At the end of 3rd FY (March 31, 2026)
EPS	Issuer:			
	Consolidated (Basic)	17.47	26.32	33.93
	Peer Group:			
	Aptus Value Housing Finance India Limited	10.08	12.27	15.01
	Aavas Financiers Limited	54.26	62.03	71.97
	Home First Finance Company India Limited	25.20	34.65	42.83
	Industry Avg:	29.85	36.32	43.27
Price to Earnings Ratio (P/E)	Issuer:			
	Consolidated (Basic and Diluted)	28.20	23.70	24.40
	Peer Group (Consolidated)			
	Aptus Value Housing Finance India Limited	29.90	26.99	19.64
	Aavas Financiers Limited	27.40	22.87	28.96
	Home First Finance Company India Limited	37.70	26.54	23.68
	Industry Avg:	31.67	25.47	24.09
RoNW(%)	Issuer:			
	Consolidated	13.40%	10.77%	13.95%
	Peer Group (Consolidated)			
	Aptus Value Housing Finance India Limited	16.10%	16.24%	17.40%
	Aavas Financiers Limited	14.10%	13%	13.17%
	Home First Finance Company India Limited	13.50%	14.41%	15.15%
	Industry Avg:	14.57%	14.55%	15.24%
NAV per Equity Share	Issuer:			
	Consolidated	141.38	214.73	251.04
	Peer Group (Consolidated)			
	Aptus Value Housing Finance India Limited	67.05	73.52	86.37
	Aavas Financiers Limited	413.58	476.79	550.93
	Home First Finance Company India Limited	206.48	239.68	279.99
	Industry Avg:	229.04	263.33	305.76

Notes:

(1) Sourced from Prospectus dated December 16, 2023.

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

(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 for 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.

(iii) Total Income = Revenue from Operations and Other Income

(iv) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE/ Basic/Diluted EPS

(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

14 Any other material information

Date of disclosure	Announcement
30-Jan-26	Reclassification of 3 entities as Promoter Group of the Company
16-Dec-25	Reclassification of Anil Mehta as Promoter of the Company
4-Nov-25	Company had in principle approved the Voluntary Liquidation of India Shelter Capital Finance Limited as a solvent company, subject to necessary approvals as it does not have any business operations.
Source: BSE / NSE website	
Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com.	