

**Name of the Issuer: Five-Star Business Finance Limited**

**1 Type of Issue (IPO / FPO)** IPO

Source: Prospectus dated November 15, 2022

**2 Issue Size (Rs. Million)**

- Fresh Issue Size (Rs. Millions) Not Applicable

- Offer for Sale Component (Rs. Millions) 15,934.49

Source: Prospectus dated November 15, 2022

**3 Grade of issue along with name of the rating agency**

Name Not Applicable

Grade Not Applicable

Source: Prospectus dated November 9, 2022

**4 Subscription Level (Number of times)**

**1.00\***

Source: Final post issue report dated November 23, 2022

\*The above figure is after technical rejections

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

Particulars	%
(i) allotment in the issue <sup>(1)</sup>	58.36%
(ii) at the end of 1st Quarter immediately after the listing (December 31, 2022)	58.36%
(iii) at the end of 1st FY (March 31, 2023)	58.22%
(iv) at the end of 2nd FY (March 31, 2024)	63.05%
(v) at the end of 3rd FY (March 31, 2025)*	65.34%

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

**6 Financials of the issuer**

(In Rs. Millions)

Parameters	1st FY (March 31, 2023)	2nd FY (March 31, 2024)	3rd FY (March 31, 2025)*
Income from Operations	15,289.28	21,828.50	21,828.47
Net Profit for the period	6,034.96	8,359.20	8,359.16
Paid-up equity share capital	291.37	292.40	292.45
Reserves excluding revaluation reserves	43,103.98	51,669.10	51,669.10

**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, 2023)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2024)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2025)	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, 2023)	None	None
(ii) at the end of 2nd FY (March 31, 2024)	None	None
(iii) at the end of 3rd FY (March 31, 2025)*	None	None

#### 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, if any	Not Applicable

#### 10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	Not Applicable since only OFS issue
(ii) Actual utilization	Not Applicable since only OFS issue
(iii) Reasons for deviation, if any	Not Applicable since only OFS issue

#### 11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable since only OFS issue
(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.):	474
Designated Stock Exchange:	NSE
Listing Date:	21-Nov-22

Price parameters	At close of listing day (November 21, 2022)	At close of 30th calendar day from listing day <sup>(1)</sup>	At close of 90th calendar day from listing day <sup>(3)(4)</sup>	As at the end of 1st FY after the listing of the issue (March)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	489.95	616.00	565.00	540.60	649.70	490.00
NIFTY 50 <sup>(5)</sup>	18,159.95	18,385.30	17,304.60	17,359.75	18,812.50	15,293.50

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024) <sup>(3)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2025) <sup>(3) (4)</sup>		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	719.45	876.55	511.60	723.95	740.90	716.60
NIFTY 50 <sup>(5)</sup>	22,326.90	22,526.60	17,312.75	23,519.35	23,649.20	23,450.20

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 closing prices

(4) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.

### 13 Basis for Issue Price

Accounting ratio		As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2023)	At the end of 2nd FY (March 31, 2024)	At the end of 3rd FY (March 31, 2025) <sup>(2)</sup>
EPS	<b>Issuer:</b>				
	Consolidated	15.92	20.49	28.39	36.50
	<b>Peer Group:</b>				
	Aavas Financiers Limited	44.81	54.38	61.93	72.54
	Aptus Value Housing Finance Limited	7.53	10.11	12.21	15.04
	AU Small Finance Bank Limited	17.58	21.86	22.86	28.32
	<b>Industry Avg:</b>	<b>23.31</b>	<b>28.78</b>	<b>32.33</b>	<b>38.63</b>
Price to Earnings Ratio (P/E)	<b>Issuer:</b>				
	Consolidated (Diluted)	29.77	26.38	28.39	19.83
	<b>Peer Group (Consolidated)</b>				
	Aavas Financiers Limited	46.02	29.62	21.21	28.73
	Aptus Value Housing Finance Limited	43.29	24.03	25.20	19.60
	AU Small Finance Bank Limited	33.19	26.50	24.61	18.88
	<b>Industry Avg:</b>	<b>40.83</b>	<b>26.71</b>	<b>23.67</b>	<b>22.40</b>
RoNW(%)	<b>Issuer:</b>				
	Consolidated	13.86%	13.91%	16.09%	13.91%
	<b>Peer Group: (Consolidated)</b>				
	Aavas Financiers Limited	12.66%	13.14%	13.00%	15.21%
	Aptus Value Housing Finance Limited	12.69%	15.06%	16.24%	19.94%
	AU Small Finance Bank Limited	15.04%	13.01%	12.22%	12.44%
	<b>Industry Avg:</b>	<b>13.46%</b>	<b>13.74%</b>	<b>13.82%</b>	<b>15.86%</b>

NAV per Equity Share	<b>Issuer:</b>				
	Consolidated	127.35	148.94	177.71	148.39
	<b>Peer Group: (Consolidated)</b>				
	Aavas Financiers Limited	355.53	413.58	476.79	476.79
	Aptus Value Housing Finance Limited	58.68	67.05	75.52	75.52
	AU Small Finance Bank Limited	119.31	164.64	187.69	253.01
	<b>Industry Avg:</b>	<b>177.84</b>	<b>215.09</b>	<b>246.67</b>	<b>268.44</b>

**Notes:**

(1) Sourced from Prospectus dated November 15, 2022

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

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**14 Any other material information**

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**Date of disclosure**

**Announcement**

For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and / or [www.nseindia.com](http://www.nseindia.com).