

Name of the issue: Suryoday Small Finance Bank Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore)	580.84
3	Grade of issue alongwith name of the rating agency	
	Name	
	Grade	Not Applicable
4	Subscription Level (Number of times) ⁽¹⁾	Overall 1.73 *

Source: Post Issue Monitoring Report

* After technical rejections

5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment (1)	34.59%
(ii) at the end of the 1st Quarter immediately after of the issue (March 31, 2021) (1)	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%

(1) Source: Shareholding pattern as submitted to stock exchanges

6 Financials of the issuer

Parameters	(Consolidated Rs. in crore)		
	31-Mar-21	31-Mar-22	31-Mar-23
Net Sales/ Income from operations	776.15	941.82	1183.68
Net Profit after Minority Interest	11.86	-93.03	77.7
Equity Capital	106.13	106.16	106.16
Reserves excluding revaluation reserves	1,490.77	1398.96	1478.57

Note: Financial for the year ended March 31, 2023 shall be updated in due course

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	SE
(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) ⁽¹⁾	Frequently traded
<i>(1) will be updated in due course</i>	

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
During year ended March 31, 2021	Krishnaprasad Nair	Appointed
	Venkatesh Natarjan	Resignation
	Mrutunjay Sahoo	Appointed
During year ended March 31, 2022	NA	
During year ended March 31, 2023	NA	

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	The objects of the Fresh Issue is to augment Bank's Tier – 1 capital base to meet Bank's future capital requirements. The amount to be funded from Net Proceeds and proposed to be deployed is ₹ 2,349.54 million
(ii) Actual utilization	Not Applicable
(iii) Reasons for deviation, if any	Not Applicable

11 Comments of monitoring agency, if applicable

In terms of the proviso to Regulation 41(1) of the SEBI ICDR Regulations, Bank is not required to appoint a monitoring agency for this Issue

12 Price-related data

Designated SE	NSE
Issue Price (Rs.)	305
Listing Date	March 26, 2021

Price parameters	At close of listing day March 26, 2021	At close of 30th calendar day from listing day April 23, 2021	At close of 90th calendar day from listing day June 24, 2021	As at the end of March 31, 2021 ⁽¹⁾		
				Closing price	High	Low
Market Price	277.80	248.95	221.20	273.70	278.50	261.60
Nifty 50	14,507.30	14,341.35	15,790.45	14,690.70	14,813.75	14,670.25
Sectoral Index (Nifty Bank)	33,318.20	31,722.30	34,827.00	33,303.90	33,773.10	33,151.80
Price parameters	As at the end of March 31, 2022			As at the end of March 31, 2023 ⁽¹⁾		
	Closing price	High	Low	Closing price	High	Low
Market Price	87.75	93.00	87.00	95.06	96.55	93.5
Nifty 50	17,464.75	17,559.80	17,435.20	17,359.75	17,381.60	17,204.65
Sectoral Index (Nifty Bank)						

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

(1) will be updated in due course

1. Market price on NSE taken, being the designated stock exchange
2. High and Low based on closing prices
3. In case of holiday, preceding working day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	Face Value (Rs.)	As disclosed in the offer document (1)	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 (2)
EPS (Basic)	Issuer: Consolidated	10	13.41	1.32	-8.76	7.32
	Peer Group:					
	Ujjivan Small Finance Bank	10	2.19	0.05	-2.4	5.88
	CreditAccess Grameen Limited	10	23.20	8.96	8.96	52.03
	Spandana Sphoorty Financial	10	56.21	22.55	10.72	1.74
	Bandhan Bank Limited	10	18.78	13.70	0.78	13.62
	AU Small Finance Bank Limited	10	22.78	38.19	36.06	21.86
	Industry Avg		24.63	16.69	10.824	19.026
P/E	Issuer: Consolidated	10	22.74	207.35	NA	12.99
	Peer Group:					
	Ujjivan Small Finance Bank	10	16.16	610.00	NA	4.30
	CreditAccess Grameen Limited	10	31.11	74.86	94.76	17.59
	Spandana Sphoorty Financial	10	12.14	26.88	31.00	306.09
	Bandhan Bank Limited	10	17.97	24.74	394.10	14.37
	AU Small Finance Bank Limited	10	48.34	32.15	34.55	26.48
	Industry Avg		25.14	153.73	138.60	73.77
RoNW%	Issuer: Consolidated	10	10.43	0.74%	NA	4.90%
	Peer Group:					
	Ujjivan Small Finance Bank	10	14.79	0.25%	NA	27.79%
	CreditAccess Grameen Limited	10	12.27	3.56%	8.98%	16.17%
	Spandana Sphoorty Financial	10	13.4	0.54%	2.25%	0.40%
	Bandhan Bank Limited	10	41.08	12.67%	0.74%	0.72%
	AU Small Finance Bank Limited	10	51.95	18.97%	15.12%	13.01%
	Industry Avg:		26.70	7.20%	6.77%	11.62%
NAV per share based on balance sheet	Issuer: Consolidated	10	123.13	150.47	141.78	14927.93%
	Peer Group:					
	Ujjivan Small Finance Bank	10	18.32	18.37	15.97	20.25
	CreditAccess Grameen Limited	10	189.9	237.27	255.20	326.88
	Spandana Sphoorty Financial	10	408.29	427.44	446.86	436.72
	Bandhan Bank Limited	10	94.37	108.09	107.91	111.58
	AU Small Finance Bank Limited	10	142.2	197.69	237.30	164.64
	Industry Avg:		170.62	197.77	212.65	212.01

(1) Sourced from Prospectus dated March 20, 2021.

(2) Information not provided as the relevant fiscal year has not completed / not disclosed in public domain

14 Any other material information

Particulars	Date
This is to inform that the Reserve Bank of India vide its letter dated December 26, 2022, has approved the re-appointment of Mr. Baskar Babu Ramachandran (DIN: 02303132), as the MD & CEO of the Bank for a further period of three (3) years, with effect from January 23, 2023	27-12-2022
Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Bank at its meeting held on April 28, 2022, has approved the appointment of Mr. Krishna Kant Chaturvedi as Company Secretary and Compliance Officer of the Bank with effect from May 2, 2022 in place of Ms. Geeta Krishnan who is relinquishing office of Company Secretary and Compliance Officer of the Bank with effect from close of business hours on April 30, 2022 due to her superannuation.	28-04-2022
Resignation of CFO and appointment of new CFO	13-01-2022
Approved the appointment of M/s Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration Number 001076N/N500013) as Statutory Auditors of the Bank to hold office for period of three years from the conclusion of the thirteen (13th) Annual General Meeting ("AGM") until the conclusion of the sixteen (16th) AGM of the Bank	Aug 23, 2021
Resignation of CFO of the Company to pursue his entrepreneurship venture	Aug 21, 2021
For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com	