

**Name of the Issue: Northern Arc Capital Limited**

**1 Type of Issue** Initial Public Offer

**2 Issue Size (Rs. Mn)** 7,770.00\*

\*Source: Prospectus dated September 19, 2024

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

**Name** NA  
**Grade** NA

**4 Subscription Level (Number of times)** 113.21\*

\* Figure is after technical rejections and excluding Anchor Portion

Source: Minutes for basis of allotment dated September 20, 2024

**5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges**

Particulars	%age
(i) On Allotment #	8.99%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2024)	4.67%
(iii) at the end of 1st FY (March 31, 2025)*	N.A
(iv) at the end of 2nd FY (March 31, 2026)*	N.A
(iv) at the end of 3rd FY (March 31, 2027)*	N.A

#Basis of Allotment (excluding pre-issue QIB holding)

\*will be updated in due course

**6 Financials of the issuer (Consolidated)**

(Rs. Million)

Parameters	1st FY (March 31, 2025) <sup>(1)</sup>	2nd FY (March 31, 2026) <sup>(1)</sup>	3rd FY (March 31, 2027) <sup>(1)</sup>
Income from operations	N.A	N.A	N.A
Net Profit for the period	N.A	N.A	N.A
Paid-up equity share capital	N.A	N.A	N.A
Reserves excluding revaluation reserves	N.A	N.A	N.A

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

**7 Trading Status**

The equity shares of Issuer are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

<b>Particulars</b>	<b>Status</b>
(i) at the end of 1st FY (March 31, 2025)*	Not Available
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available

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

Source: Stock exchange data.

#### 8 Change in Directors of Issuer from the disclosures in the offer document

<b>Particulars</b>	<b>Name of Director</b>	<b>Appointed / Resigned</b>
(i) at the end of 1st FY (March 31, 2025)*	Not Available	
(ii) at the end of 2nd FY (March 31, 2026)*	Not Available	
(iii) at the end of 3rd FY (March 31, 2027)*	Not Available	

#### 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

(Rs in million)

(i) As disclosed in the offer document (Net Proceeds)	4,498.84
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

#### Utilization of the Net Proceeds

<b>Particulars</b>	<b>Estimated amount (Rs in Millions)</b>	<b>Estimated deployment of Net Proceeds in Fiscal</b>
Future capital requirements towards onward lending	4,498.84	4,498.84
General corporate purposes	-	-
<b>Total Net Proceeds</b>	<b>4,498.84</b>	<b>4,498.84</b>

Source: Prospectus

**Actual utilisation**

Particulars	Total amount (Rs in Millions)	Total deployment of Net Proceeds in Fiscal 2025#
Future capital requirements towards onward lending	Nil	-
General corporate purposes	Nil	-
<b>Total Net Proceeds</b>	<b>Nil</b>	<b>-</b>

Source: Stock Exchange Filings

**11 Comments of monitoring agency, if applicable**

(i) Comments on use of funds : No deviation and utilisation of funds done till now\*

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document : Not Applicable

(iii) Any other reservations expressed by the monitoring agency about the end use of funds : Not Applicable

\* Monitoring agency report dated November 11, 2024

**12 Pricing Data**

Designated Stock Exchange

NSE

Issue Price (Rs.)

263.00\*

Listing Date

24-Sep-24

\* Discount of Rs. 24 was offered to the Eligible Employeess bidding in the Employee Reservation Portion

24-Oct-24

23-Dec-24

Price parameters	At close of listing day	Close of 30th calendar day from listing day#	Close of 90th calendar day from listing day#	As at the end of the 1st FY after the listing of the issue ( 31st March,2025) #		
				Closing price	High	Low
Market Price	323.40	239.05	219.72	Not Available		
Nifty 50*	25,940.40	24,399.40	23,753.45	Not Available		
Price parameters	As at the end of the 2nd FY after the listing of the issue ( 31st March,2026)#			As at the end of the 3rd FY after the listing of the issue ( 31st March,2027)#		
	Closing price	High	Low	Closing price	High	Low
Market Price	Not Available			Not Available		
Nifty 50*	Not Available			Not Available		

\* Being index of NSE, the designated stock exchange

# will be updated in due course

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

**13 Basis for Issue Price**

Accounting ratio		Face Value (Rs)	As disclosed in offer document	At the end of 1st FY (March 31,2025)#	At the end of 2nd FY (March 31,2026)#	At the end of 3rd FY (March 31,2027)#
EPS	<b>Issuer: Consolidated</b>	10	23.40	Not Available	Not Available	Not Available
	<b>Peer Group:</b>					
	Five-Star Business Finance Limited	1	28.39			
	SBFC Finance Limited	10	2.30			
	CreditAccess Grameen Limited	10	90.41			
	Fusion Micro Finance Limited	10	50.11			
	Bajaj Finance Limited	2	235.98			
	Cholamandalam Investment and Finance Company Limited	2	41.06			
	Poonawalla Fincorp Limited	2	21.63			
	MAS Financial Services Limited	10	15.31			
	<b>Industry Avg</b>		<b>56.51</b>			
P/E	<b>Issuer: Consolidated</b>	10	11.24x	Not Available	Not Available	Not Available
	<b>Peer Group:</b>					
	Five-Star Business Finance Limited	1	26.76x			
	SBFC Finance Limited	10	36.64x			
	CreditAccess Grameen Limited	10	13.12x			
	Fusion Micro Finance Limited	10	6.21x			
	Bajaj Finance Limited	2	30.93x			
	Cholamandalam Investment and Finance Company Limited	2	36.22x			
	Poonawalla Fincorp Limited	2	17.81x			
	MAS Financial Services Limited	10	18.55x			
	<b>Industry Avg</b>		<b>21.94x</b>			
RoNW%	<b>Issuer: Consolidated</b>	1	13.32%	Not Available	Not Available	Not Available
	<b>Peer Group:</b>					
	Five-Star Business Finance Limited	1	16.09%			
	SBFC Finance Limited	10	8.53%			
	CreditAccess Grameen Limited	10	5.01%			
	Fusion Micro Finance Limited	10	17.74%			
	Bajaj Finance Limited	2	18.84%			
	Cholamandalam Investment and Finance Company Limited	2	17.46%			
	Poonawalla Fincorp Limited	2	20.60%			
	MAS Financial Services Limited	10	14.08%			
	<b>Industry Avg</b>		<b>14.63%</b>			

NAV per share	<b>Issuer: Consolidated</b>	1	177.06	Not Available	Not Available	Not Available
	<b>Peer Group:</b>					
	Five-Star Business Finance Limited	1	177.68			
	SBFC Finance Limited	10	25.87			
	CreditAccess Grameen Limited	10	1,809.93			
	Fusion Micro Finance Limited	10	281.93			
	Bajaj Finance Limited	2	1,239.03			
	Cholamandalam Investment and Finance Company Limited	2	233.26			
	Poonawalla Fincorp Limited	2	105.44			
	MAS Financial Services Limited	10	108.71			
	<b>Industry Avg</b>		<b>462.10</b>			

Source: Prospectus

# will be updated in due course

#### 14 Any other material information

Particulars	Date
NIL	

Note: For further updates and information, please refer stock exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)