

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Equitas Small Finance Bank Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

INR 517.6 Cr

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

Name

NA

Grade

NA

4. Subscription Level (Number of times)

1.72 (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)

Source - Minutes of Basis of Allotment dated October 27, 2020

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

Particulars	Percentage
(i) allotment in the issue	7.50%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue^	NA
(iii) at the end of 1st FY (March 31, 2021)^	NA
(iv) at the end of 2nd FY (March 31, 2022)^	NA
(v) at the end of 3rd FY (March 31, 2023)^	NA

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

(*) As a % of total paid up capital as per the Prospectus dated October 24, 2020

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Standalone

(Rs in Crores)

Parameters	1st FY (March 31, 2021)*	2nd FY (March 31, 2022)*	3rd FY (March 31, 2023)*
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.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

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.

Particulars	Status
(i) at the end of 1st FY (March 31, 2021)*	N.A.
(ii) at the end of 2nd FY (March 31, 2022)*	N.A.
(iii) at the end of 3rd FY (March 31, 2023)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years 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, 2021)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2022)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2023)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual implementation: NA**
- (iii) **Reasons for delay in implementation, if any: NA**

10. Status of utilization of issue proceeds

(i) **As disclosed in the offer document:** The Bank proposes to utilize the Net Proceeds from the Offer towards augmenting our Bank's Tier I capital base to meet the Bank's future capital requirements.

(ii) **Actual utilization:** Will be updated in due course.

(iii) **Reasons for deviation, if any:** NA

11. Comments of monitoring agency, if applicable

(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.): 33
Designated Stock Exchange: NSE
Listing Date: November 2, 2020

Price parameters	At close of listing day (i.e. November 2, 2020)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2021)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	32.80	NA	NA	NA	NA	NA
NIFTY 50	11669.15	NA	NA	NA	NA	NA
NIFTY Bank	24892.50	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2022)*			As at the end of 3rd FY after the listing of the issue (March 31, 2023)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
	NA	NA	NA	NA	NA	NA

Market Price on Designated Exchange (NSE) Stock						
NIFTY 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2021) ⁽²⁾	At the end of 2nd FY (March 31, 2022) ⁽²⁾	At the end of 3rd FY (March 31, 2023) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	2.39	N.A	N.A	N.A
	Standalone (Diluted)	2.39	N.A	N.A	N.A
	Consolidated (Basic)	N.A	N.A	N.A	N.A
	Consolidated (Diluted)	N.A	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	AU Small Finance Bank Limited (Standalone) Basic: Diluted:	22.78 22.32	N.A	N.A	N.A
	Ujjivan Small Finance Bank Limited (Standalone) Basic: Diluted:	2.19 2.18	N.A	N.A	N.A
	DCB Bank Limited (Standalone) Basic: Diluted:	10.90 10.74	N.A	N.A	N.A
	City Union Bank Limited (Standalone) Basic: Diluted:	6.48 6.41	N.A	N.A	N.A
	Bandhan Bank Limited (Standalone) Basic: Diluted:	18.78 18.76	N.A	N.A	N.A
	Shriram City Union Finance Limited (Consolidated) Basic: Diluted:	154.95 154.92	N.A	N.A	N.A
	Shriram Transport Finance Limited (Consolidated) Basic: Diluted:	110.73 110.73	N.A	N.A	N.A
	Cholamandalam Investment & Finance Limited (Consolidated) Basic: Diluted:	13.39 13.37	N.A	N.A	N.A
	Mahindra & Mahindra Financial Services Limited (Consolidated) Basic: Diluted:	17.48 17.44	N.A	N.A	N.A
	Sundaram Finance Limited (Consolidated) Basic: Diluted:	71.85 71.85	N.A	N.A	N.A
	CreditAccess Grameen Limited (Standalone) Basic: Diluted:	23.20 23.00	N.A	N.A	N.A

	Spandana Sphoorty Financial Limited (Consolidated) Basic: Diluted:	56.21 55.74	N.A	N.A	N.A	
	Industry Avg:					
P/E	Issuer:	--	--	--	--	
	Standalone (Basic)	13.81	N.A	N.A	N.A	
	Standalone (Diluted)	13.81	N.A	N.A	N.A	
	Consolidated (Basic)	N.A	N.A	N.A	N.A	
	Consolidated (Diluted)	N.A	N.A	N.A	N.A	
	Peer Group:	--	--	--	--	
	AU Small Finance Bank Limited (Standalone) Basic: Diluted:	34.61 35.32	N.A	N.A	N.A	
	Ujjivan Small Finance Bank Limited (Standalone) Basic: Diluted:	14.63 14.70	N.A	N.A	N.A	
	DCB Bank Limited (Standalone) Basic: Diluted:	7.33 7.44	N.A	N.A	N.A	
	City Union Bank Limited (Standalone) Basic: Diluted:	23.08 23.33	N.A	N.A	N.A	
	Bandhan Bank Limited (Standalone) Basic: Diluted:	16.99 17.01	N.A	N.A	N.A	
	Shriram City Union Finance Limited (Consolidated) Basic: Diluted:	5.02 5.02	N.A	N.A	N.A	
	Shriram Transport Finance Limited (Consolidated) Basic: Diluted:	5.95 5.95	N.A	N.A	N.A	
	Cholamandalam Investment & Finance Limited (Consolidated) Basic: Diluted:	17.94 17.97	N.A	N.A	N.A	
	Mahindra & Mahindra Financial Services Limited (Consolidated) Basic: Diluted:	7.48 7.50	N.A	N.A	N.A	
	Sundaram Finance Limited (Consolidated) Basic: Diluted:	18.14 18.14	N.A	N.A	N.A	
	CreditAccess Grameen Limited (Standalone) Basic: Diluted:	27.79 28.03	N.A	N.A	N.A	
	Spandana Sphoorty Financial Limited (Consolidated) Basic: Diluted:	9.90 9.99	N.A	N.A	N.A	
	Industry Composite: Basic: (Average) Diluted: (Average)	15.74 15.87	N.A	N.A	N.A	
	RoNW (%)	Issuer:	--	--	--	--
		Standalone	N.A.	N.A	N.A	N.A
Consolidated		8.92%	N.A	N.A	N.A	
Peer Group:		--	--	--	--	
AU Small Finance Bank Limited (Standalone)		15.45%	N.A	N.A	N.A	
Ujjivan Small Finance Bank Limited (Standalone)		11.71%	N.A	N.A	N.A	
DCB Bank Limited (Standalone)		10.84%	N.A	N.A	N.A	

	City Union Bank Limited (Standalone)	9.36%	N.A	N.A	N.A
	Bandhan Bank Limited (Standalone)	20.64%	N.A	N.A	N.A
	Shriram City Union Finance Limited (Consolidated)	13.92%	N.A	N.A	N.A
	Shriram Transport Finance Limited (Consolidated)	13.87%	N.A	N.A	N.A
	Cholamandalam Investment & Finance Limited (Consolidated)	12.85%	N.A	N.A	N.A
	Mahindra & Mahindra Financial Services Limited (Consolidated)	8.89%	N.A	N.A	N.A
	Sundaram Finance Limited (Consolidated)	12.70%	N.A	N.A	N.A
	CreditAccess Grameen Limited (Standalone)	12.43%	N.A	N.A	N.A
	Spandana Sphoorty Financial Limited (Consolidated)	13.38%	N.A	N.A	N.A
	Industry Composite:	N.A.	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	25.92	N.A	N.A	N.A
	Consolidated	N.A	N.A	N.A	N.A
	Peer Group:	--	--	--	--
	AU Small Finance Bank Limited (Standalone)	143.6	N.A	N.A	N.A
	Ujjivan Small Finance Bank Limited (Standalone)	17.29	N.A	N.A	N.A
	DCB Bank Limited (Standalone)	100.44	N.A	N.A	N.A
	City Union Bank Limited (Standalone)	69.03	N.A	N.A	N.A
	Bandhan Bank Limited (Standalone)	90.98	N.A	N.A	N.A
	Shriram City Union Finance Limited (Consolidated)	1,112.81	N.A	N.A	N.A
	Shriram Transport Finance Limited (Consolidated)	798.42	N.A	N.A	N.A
	Cholamandalam Investment & Finance Limited (Consolidated)	100.05	N.A	N.A	N.A
	Mahindra & Mahindra Financial Services Limited (Consolidated)	196.51	N.A	N.A	N.A
	Sundaram Finance Limited (Consolidated)	604.24	N.A	N.A	N.A
	CreditAccess Grameen Limited (Standalone)	186.43	N.A	N.A	N.A
	Spandana Sphoorty Financial Limited (Consolidated)	408.29	N.A	N.A	N.A
	Industry Avg:	N.A.	N.A	N.A	N.A

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports of the respective company for the year ended March 31, 2020 submitted to stock exchanges

Financial information for the Bank is derived from the Restated Financial Information as at and for the year ended March 31, 2020.

Notes:

- (1) Prospectus dated October 24, 2020
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

Other Notes:

- P/E Ratio has been computed based on the closing market price of Equity Shares on NSE on October 20, 2020 divided the Basic EPS/ Diluted EPS.

- RoNW is computed as net profit after tax (or total comprehensive income, as applicable) divided by closing net worth. Net worth has been computed as sum of share capital, reserves and surplus, money received against share warrants and employee stock options outstanding, as applicable.

- NAV is computed as the closing net worth divided by the Equity Shares outstanding as on March 31, 2020.

14. Any other material information

Particulars	Date
NIL	

Source- Stock Exchange Filings

All the above information has been updated till November 2, 2020 unless indicated otherwise