



Date: 7th May, 2025

To,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051.
NSE Symbol: SBFC

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
21st Floor, Dalal Street,
Mumbai – 400001.
BSE Scrip Code: 543959

Sub: Key Performance Indicators (KPI) under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

Dear Sir/Madam,

Pursuant to the relevant regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, we submit herewith the Key Performance Indicators ('KPI').

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For **SBFC Finance Limited**



Namrata Sajnani

Company Secretary & Chief Compliance Officer

Encl : a/a

SBFC Finance Limited

Registered Office: Unit No. 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059

T. : +91-22-67875300 • F : +91-22-67875334 • www.SBFC.com • Email: complianceofficer@sbfc.com

CIN No : L67190MH2008PLC178270

Certificate No: MMN/C/2025-26/May/008

Independent Auditor's Certificate on Statement of Key Performance Indicators ("KPIs") in terms of the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2018 (as amended) (the "ICDR Regulations") for the year ended 31st March, 2025

The Board of Directors
SBFC Finance Limited
103, 1st Floor, C&B Square
Sangam Complex
Andheri Kurla Road
Chakala, Andheri (East)
Mumbai - 400 059

Dear Sir,

1. This Certificate is issued in accordance with the terms of the engagement dated 3rd July, 2024.
2. The SBFC Finance Limited ("the Company") had been listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") on 16th August, 2023. Pursuant to the specific requirement of Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2018 (as amended) (the "ICDR Regulations") the Company is required to submit Statutory Auditor's certificate certifying the details of Key Performance Indicators referred in the prospectus dated 26th July, 2023 filed with ROC on 27th July, 2023.
3. Accordingly, we, as Statutory Auditor of the Company, have been requested by the Company to examine the accompanying statement of Key Performance Indicators of the Company and its Subsidiary for the year ended 31st March, 2025 as set out in Annexure A (the "Statement"). The accompanying Statement has been prepared by the management of the Company from the audited financial information, audited books of accounts and other relevant records maintained by the Company for the year ended 31st March, 2025.

Management's Responsibility

4. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The management is also responsible for ensuring that the Company complies with all the applicable requirements of the relevant Notification, circulars, etc issued by the Securities and Exchange Board of India and for providing all the relevant information to the SEBI.



Auditor's Responsibility

6. Our responsibility is to provide a limited assurance as to whether anything has come to our attention that causes us to believe that the particulars contained in the aforesaid Statement with respect to Key Performance Indicators are not in agreement with the audited financial information, audited books of accounts and other relevant records for the year ended 31st March, 2025 maintained by the company.
7. We conducted our examination of the Statement, on test basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. Our scope of work did not include verification of compliance with any other requirement of circulars and notifications issued by any regulatory authority from time to time and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, of specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements issued by the ICAI.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the applicable criteria. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. For the purpose of this engagement, we have performed the following procedures:
 - a. Obtained and read the "Key Financial and Operational metrics" section under "Basis for Offer Price" of the Prospectus (page no - 115 to 117) wherein Key Performance Indicators has been listed;
 - b. Obtained and traced the relevant information from the consolidated audited financial statements/ financial information for the year ended 31st March, 2025;
 - c. Tested the accuracy of Average of opening and closing AUM and AUM Growth for the year ended 31st March, 2025 from the audited books of accounts;
 - d. Compared the amounts with, or recalculated the percentages based on, amounts included in or derived from the consolidated audited financial statements;
 - e. Compared the amounts with the corresponding amounts in the Company's accounting records;
 - f. Verified the Credit rating letters issued by the relevant agencies available in the public domain.



- g. Examined and verified the arithmetical accuracy of the computation of Key Performance Indicators determined in the statement;
- h. Performed necessary inquiries and obtained representations from the management.

Conclusion

- 11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the particulars contained in the aforesaid Statement with respect to Key Performance Indicators are not in agreement with the audited financial information, audited books of accounts and other relevant records for the year ended 31st March, 2025 maintained by the company.

Restriction of Use

- 12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations. Our obligations in respect of this certificate is entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as statutory auditors of the Company.
- 13. This certificate is addressed to the Board of Directors of the Company solely for the purpose of use by the management of the Company for submission to the Securities and Exchange Board of India, NSE and BSE in accordance with the Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations specified in paragraph 2 and is not to be used by any other person or for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. This certificate relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole.

For **M M Nissim & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 107122W/W100672

HIREN

PRAKASH

MUNI

Hiren P Muni

Partner

Membership No: 142067

UDIN: 25142067BMNASA6704

Mumbai

6th May, 2025

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HIREN PRAKASH
MUNI
Date: 2025.05.06
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Annexure A

Key Performance Indicators for the year ended March 31, 2025

(₹ in Million)

Particulars	FY 2025
<u>Scale</u>	
AUM ⁽¹⁾	87,474.16
AUM Growth (%) ⁽²⁾	28.23%
<u>Product wise disbursement</u>	
Secured MSME	27,767.97
Loan against Gold	16,586.03
Others	-
<u>Capital</u>	
Tangible Net Worth ⁽³⁾	29,296.81
Capital Adequacy Ratio (%)	36.10%
Total Borrowings ⁽⁴⁾ to Tangible Equity ratio ⁽⁵⁾	1.79
<u>Profitability</u>	
Total Income	13,067.46
Net interest income ⁽⁶⁾	7,795.32
Fee and other income ⁽⁷⁾	1,093.59
Profit After Tax	3,452.99
Yield on Average Gross Loan Book ⁽⁸⁾	17.32%
Spread ⁽⁹⁾	8.27%
<u>Return Ratio</u>	
Net Income to Average AUM ⁽¹⁰⁾	11.42%
Net Interest Margin ⁽¹¹⁾	10.01%
Operating Expenses to Average AUM ⁽¹²⁾	4.58%
Credit cost to Average AUM ⁽¹³⁾	0.95%
PAT to Average AUM ⁽¹⁴⁾	4.44%
RoA (%) ⁽¹⁵⁾	4.41%
Return on Total Tangible Assets (%) ⁽¹⁶⁾	4.56%
Return on Tangible Equity (%) ⁽¹⁷⁾	12.68%
<u>NPA</u>	
Gross NPA (%) ⁽¹⁸⁾	2.74%
Net NPA (%) ⁽¹⁹⁾	1.51%
Provision Coverage Ratio (%) ⁽²⁰⁾	45.69%
<u>Earning per share⁽²¹⁾</u>	
Basic	3.21
Diluted	3.15
No. of States & UTs	18
No. of branches	205
<u>Credit ratings</u>	
ICRA	[ICRA]AA-(Stable)
India Ratings	Ind AA-/ Stable
CARE Ratings	CARE AA-, Stable



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CIN No : L67190MH2008PLC178270

Notes:

- (1) AUM represents aggregate of Gross Loan book and share of Partner Bank for Loan under Co-origination as of the last day of the relevant period.
- (2) AUM Growth represents growth in AUM for the relevant period over AUM of the previous period.
- (3) Tangible Net worth represents the sum of equity share capital and other equity and reduced by goodwill as of the last day of the relevant period.
- (4) Total Borrowings represents the aggregate of debt securities, borrowings (other than debt securities) and collateralised borrowing principal outstanding as of the last day of the relevant period.
- (5) Total Borrowings to Tangible Equity ratio represents Total Borrowings as of the last day of the relevant period upon tangible net worth as of the last day of the relevant period.
- (6) Net Interest Income represents Interest Income less Adjusted Finance Costs, for the relevant period.
- (7) Fee and Other Income represents Total Income less Interest Income, for the relevant period.
- (8) Yield on Average Gross Loan Book represents the ratio of interest income on loan assets for a period to the average Gross Loan Book for the period expressed as a percentage.
- (9) Spread represents average yield on Gross Loan Book less average cost of borrowings including collateralized borrowings.
- (10) Net Income to Average AUM represents the difference between total revenue and Adjusted finance cost for the period to the Average AUM for the period.
- (11) Net Interest Margin represents our net interest income on the loans for a period to the average AUM for the period, represented as a percentage.
- (12) Operating Expenses (which comprises the aggregate of employee benefits expense, depreciation and amortisation, other expenses, interest on lease and other interest expenses) to Average AUM represents our operating expenses for a period to the Average AUM for the period.
- (13) Credit cost to Average AUM represents our Credit Cost for a period to the Average AUM for the period.
- (14) PAT to Average AUM represents our Profit After Tax for a period to the Average AUM for the period.
- (15) RoA is calculated as the profit after tax for the relevant period as a percentage of Average Total Assets in such period.
- (16) Return on Total Tangible Assets is calculated as the Profit After Tax for the relevant period as a percentage of Average Total Tangible Assets in such period.
- (17) Return on Tangible Equity is calculated as the Profit After Tax for the relevant period as a percentage of Average Tangible Net Worth in such period.
- (18) Gross NPA (%) represents the Gross NPA to the Gross Loan Book as of the last day of the relevant period on Ind AS basis.
- (19) Net NPA % represents the Net NPA to the Gross loan book net of Provisions for NPA as of the last day of the relevant period on Ind AS basis.
- (20) Provision Coverage Ratio represents total provisions held on Gross NPA as of the last day of the period, as a percentage of total Gross NPAs as of the last day of the period.
- (21) Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings/ (loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

For SBFC Finance Limited

NARAYAN
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BARASIA
Date: 2025.05.06
11:53:22 +05'30'



Narayan Barasia
Chief Financial Officer

Place: Mumbai

Date: May 6, 2025

SBFC Finance Limited

Registered Office: Unit No. 103, 1st Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai 400 059

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