



(Please scan this QR Code to view the Prospectus)

FEDBANK FINANCIAL SERVICES LIMITED

Our Company was incorporated as 'Fedbank Financial Services Limited' on April 17, 1995 in Kerala at Kochi as a public limited company under the Companies Act, 1956, and was granted a certificate of incorporation by the Registrar of Companies, Kerala at Kochi. Our Company received a certificate of commencement of business issued by the Registrar of Companies, Kerala at Kochi dated July 17, 1995. Subsequently, pursuant to a change in our registered office by way of a resolution passed by our shareholders on February 10, 2021, a certificate of registration in relation to the change of state was issued by the Registrar of Companies, Maharashtra at Mumbai on July 26, 2021. For further details on the change in the registered office of our Company, see "History and Certain Corporate Matters" on page 243 of the prospectus dated November 25, 2023 ("Prospectus"). Our Company is registered with the Reserve Bank of India ("RBI") to carry on the business of a non-banking financial institution without accepting public deposits (certificate of registration no. N-16.00187). For details, see "Government and Other Approvals" on page 437 of the Prospectus.

Registered and Corporate Office: Kanakia Wall Street, A Wing, 5th Floor, Unit No. 511, Andheri Kurla Road, Andheri (East), Mumbai - 400 093, Maharashtra, India
Tel: +91 22 6852 0601; Website: www.fedfina.com; Contact Person: Rajaraman Sundaresan, Company Secretary and Compliance Officer; E-mail: cs@fedfina.com; Corporate Identity Number: U65910MH1995PLC364635

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM THURSDAY, NOVEMBER 30, 2023 (I.E. T+3 DAYS, T BEING THE OFFER CLOSING DATE). OUR COMPANY HAS VOLUNTARILY DECIDED FOR LISTING IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISTING T+6 DAYS TO T+3 DAYS.

OUR PROMOTER: THE FEDERAL BANK LIMITED

Our Company has filed the Prospectus with the RoC on November 26, 2023 and the Equity Shares of the Company having face value ₹10 each ("Equity Shares") are proposed to be listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and the trading will commence on Thursday, November 30, 2023.

NOTICE TO INVESTORS

Investors may note the following:

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the reduction of timeline for listing of equity shares in public issue from existing 6 working days ("T+6 days") to 3 working days ("T+3 days") has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023. As per the red herring prospectus dated November 16, 2023 ("RHP") and Prospectus, the commencement of trading of Equity Shares on the stock exchanges was scheduled on or about December 5, 2023. However, in the interest of the Bidders, the Company has decided voluntary adoption of the aforementioned SEBI circular. The Company has completed the requisite formalities such that the the commencement of trading of Equity Shares on the Stock Exchanges shall be with effect from THURSDAY, NOVEMBER 30, 2023. The Indicative timelines mentioned in the section titled "Terms of the Offer-Bid/Offer Programme" on page 457 of the RHP and Prospectus stands updated as below:

EVENT	INDICATIVE DATE
Finalisation of Basis of Allotment with the Designated Stock Exchange	Tuesday, November 28, 2023
Initiation of Refunds (For Anchor Investors) / Unblocking of Funds from ASBA Account	Tuesday, November 28, 2023 and Wednesday, November 29, 2023
Credit of Equity Shares to Demat Accounts of Allottees	Wednesday, November 29, 2023
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGES	THURSDAY, NOVEMBER 30, 2023

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 78,073,810 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF FEDBANK FINANCIAL SERVICES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹140 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹130 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹10,922.64^ MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF 42,912,087 EQUITY SHARES AGGREGATING TO ₹6,000^ MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 35,161,723 EQUITY SHARES AGGREGATING TO ₹4,922.64 MILLION (THE "OFFER FOR SALE"), COMPRISING 5,474,670 EQUITY SHARES AGGREGATING TO ₹766.45 MILLION BY THE FEDERAL BANK LIMITED ("PROMOTER SELLING SHAREHOLDER") AND 29,687,053 EQUITY SHARES AGGREGATING TO ₹4,156.19 MILLION BY TRUE NORTH FUND VI LLP ("INVESTOR SELLING SHAREHOLDER", AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

THIS OFFER INCLUDED A RESERVATION OF 769,230 EQUITY SHARES AGGREGATING TO ₹100^ MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BRLMS, OFFERED A DISCOUNT OF ₹10 PER EQUITY SHARE OF THE OFFER PRICE TO ELIGIBLE EMPLOYEE BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER AND THE NET OFFER CONSTITUTED 21.16% AND 20.95% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

^ AFTER EMPLOYEE DISCOUNT

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS 14 TIMES THE FACE VALUE OF THE EQUITY SHARES.

ANCHOR INVESTOR OFFER PRICE: ₹140 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH OFFER PRICE: ₹140^ PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH THE OFFER PRICE IS 14 TIMES THE FACE VALUE OF THE EQUITY SHARES.

^A DISCOUNT OF ₹10 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

RISK TO INVESTORS

Weighted average cost of acquisition of all shares transacted in three years, eighteen months and one year immediately preceding the Prospectus.

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	126.85	1.10	30.00 - 140.00
Last Eighteen months	125.79	1.11	30.00 - 140.00
Last 3 years	94.78	1.48	30.00 - 140.00

*As certified by M/s R U Kamath & Co by way of their certificate dated November 21, 2023

Business Risk

1. Though we have experienced growth in recent years, we may not be able to sustain our growth or manage it effectively or execute our growth strategy effectively. The following table sets forth our total revenue, profit after tax, asset under management ("AUM"), number of branches and their respective year-on-year growths for the periods indicated:

Particulars		As of and for three-months period ended June 30,		As of and for Fiscal			Year-on-Year growth		
Turtiouturo	2023	2022	June 2023 v. June 2022	2023	2022	2021	2023 v. 2022	2022 v. 2021	
Total Revenue (₹ in million)	3,678.68	2,560.48	43.67%	12,146.80	8,836.37	6,975.66	37.46%	26.67%	
Profit after Tax (₹ in million)	538.83	437.57	23.14%	1,801.33	1,034.59	616.84	74.11%	67.72%	
AUM (₹ in million)	94,342.08	66,444.22	41.56%	90,696.04	61,872.04	48,624.31	46.59%	27.25%	
Number of Branches	584	516	13.18%	575	516	359	11.43%	43.73%	

- Our business depends on a well-regarded and widely known brand, as well as the brand and reputation of our Promoter, Federal Bank, and the Federal Bank group entities, and any failure to maintain, protect and enhance our brand would harm our business.
- 3. Our business and operations are dependent on our ability to timely access cost effective sources of funding. Disruption in our sources of funding could have an adverse effect on our business, results of operations and financial condition.
- 4. We may face asset-liability mismatches, which could affect our liquidity and consequently may adversely affect our operations and profitability.
- 5. A significant portion of our business is derived from our gold. As we handle high volumes of cash and gold jewelry in a dispersed network of branches, we are exposed to operational risks, including employee negligence, fraud, petty theft, burglary and embezzlement, which could harm our results of operations and financial position.
- Our inability to adequately assess and recover the assessed or full value of property collateral or amounts outstanding under defaulted mortgage loans in a timely manner, or at all, could adversely affect our business, results of operations and financial condition.
- 7. We may be unable to maintain the quality of our loan portfolio or manage the growing loan portfolio which may result in significantly larger non-performing assets and provisions
- 8. Conflicts of interest may arise out of certain common business objectives shared by our Promoter and us.
- 9. After the completion of the Offer, our Promoter may be able to exert significant influence over our Company which may limit your ability to influence the outcome of matters submitted for approval of our Shareholders

Concentration Risk:

10. We have a huge concentration of loans to emerging self-employed individuals

- ("ESEI") and micro, small and medium enterprises ("MSME"), and as of June 30, 2023, ESEI and MSME comprise 45.22% and 64.75% of our total loan profiles, respectively. The risk of non-payment or default by our borrowers may adversely affect our business, results of operations and financial condition.
- 11. As on June 30, 2023, 93.65% of our gross AUM was located in Gujarat, Maharashtra, Telangana, Andhra Pradesh, Tamil Nadu, Karnataka, Puducherry and Delhi. Accordingly, our operations are concentrated in six states and two union territories and any adverse developments in these regions could have an adverse effect on our business and results of operations.

Finance Risk:

- 12. Our inability to maintain our capital adequacy ratio could adversely affect our business, results of operations and our financial performance. As per the NBFC Scale Based Directions, we are required to maintain CRAR of not less than 15.00% of aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items. As of June 30, 2023, our CRAR was 19.71%.
- 13. Our inability to meet our obligations, including financial and other covenants under our debt financing arrangements could adversely affect our business, results of operations and financial condition.
- 14. We have had negative cash flows in the past and may continue to have negative cash flows in the future.

Regulatory and Litigation

- 15. We are subject to periodic inspections by The Reserve Bank of India ("RBI"). In the past, the RBI has imposed penalties for certain non-compliances with its observations. Non-compliance with the observations of the RBI could adversely affect our business, financial condition, results of operations and cash flows.
- 16. We operate in a highly regulated industry, and we have to adhere to various laws, rules and regulations. Accordingly, legal and regulatory risks are inherent and substantial in our business. Any changes in the laws, rules and regulation

- applicable to us may adversely affect our business, financial condition and results of operations.
- 17. There are pending litigations against our Company and our Promoter. Any adverse decision in such proceedings may render us/them liable to liabilities/penalties and may adversely affect our business, cash flows and reputation.
- 18. The Company will not receive any proceeds from the Offer for Sale.
- 19. We are subject to competition with commercial, regional rural and cooperative banks and if we do not compete effectively with such entities, our business, results of operations, cash flows and financial condition could be adversely affected.
- 20. Weighted average cost of acquisition compared to Floor Price and Cap Price:

Past Transactions	Weighted average cost of acquisition (in ₹)	Floor Price	Cap Price
Based on the Primary Transactions	NIL	N.A.	N.A.
Based on the Secondary Transactions in last 18 months	140.00	0.95	1.00

- 21. Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is 10.87%
- 22. Average cost of acquisition of Equity Shares for the Selling Shareholders namely, The Federal Bank Limited is ₹ 19.45 and True North Fund VI LLP is ₹ 46.27 and Offer Price at upper price Band is ₹140.00
- 23. The Offer Price, market capitalization to total turnover and price to earnings ratio

BID/OFFER PROGRAMME ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: **TUESDAY, NOVEMBER 21, 2023**

BID/OFFER OPENED ON: WEDNESDAY, NOVEMBER 22, 2023 BID/OFFER CLOSED ON: FRIDAY, NOVEMBER 24, 2023

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholders, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares could have been added to the Net QIB Portion. Further, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion could have been added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was made available for allocation to Non-Institutional Bidders of which (a) one-third was reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third was reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories could have been allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer was made available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBÁ accounts, and UPI ID in case of UPI Bidders (defined hereinafter), in which the corresponding Bid Amounts was blocked by the SCSBs to participate in the Offer. Anchor Investors were not permitted to participate in the Offer through the ASBA process. Further, Equity Shares was allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. For details, see "Offer Procedure" on page 465 of the Prospectus.

The bidding for Anchor Investor opened and closed on Tuesday, November 21, 2023. The company received 22 applications from 21 Anchor Investors for 24,648,092 equity shares. The Anchor investor price was finalized at ₹140/- per Equity Share. A total of 6,642,881 shares were allocated under the Anchor Investor Portion aggregating to ₹3,246,792,360.00

 $The Offer \ received \ \textbf{3,61,305} \ applications \ for \ \textbf{14,80,38,673} \ Equity \ Shares \ (prior \ to \ rejections) \ resulting \ in \ \textbf{1.8961} \ times \ subscription. \ The \ details \ of \ \textbf{14,80,38,673} \ Equity \ Shares \ (prior \ to \ rejections) \ resulting \ in \ \textbf{1.8961} \ times \ subscription.$

Sr. No.	Category	No. of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation as per Prospectus	No. of times Subscribed	Amount (₹)
Α	Retail Individual Bidders	3,50,147	5,11,50,387	2,70,56,603	1.8905	7,16,14,92,987.00
В	Non-Institutional Bidders - More than ₹0.20 million Up to ₹1.00 million	4,475	76,20,754	38,65,229	1.9716	1,06,70,96,555.00
С	Non-Institutional Bidders - Above₹1.00 million	1,250	98,58,766	77,30,458	1.2753	1,38,00,71,448.00
D	Eligible Employees	5,393	10,89,046	7,69,230	1.4158	14,13,09,764.00
E	Qualified Institutional Bidders (excluding Anchors Investors)	18	5,36,71,628	1,54,60,916	3.4714	7,51,40,27,920.00
F	Anchor Investors	22	2,46,48,092	2,31,91,374	1.0628	3,45,07,32,880.00
	Total	3.61.305	14.80.38.673	7.80.73.810	1.8961	20.71.47.31.554.00

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	133	5,25,049	0.36	5,25,049	0.36
2	134	56,282	0.04	5,81,331	0.40
3	135	2,40,964	0.17	8,22,295	0.57
4	136	58,529	0.04	8,80,824	0.61
5	137	72,118	0.05	9,52,942	0.66
6	138	1,02,827	0.07	10,55,769	0.73
7	139	62,488	0.04	11,18,257	0.77
8	140	8,13,49,425	56.30	8,24,67,682	57.08
9	9,999	6,20,20,945	42.92	14,44,88,627	100.00
	TOTAL	14,44,88,627	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on November 28, 2023

A. Allotment to Retail Individual Bidders (after rejections) (including ASBAApplications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of **₹140** per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.7893 times. The total number of Equity Shares Allotted in Retail Portion is 2,71,97,375 Equity Shares to 2,54,181 successful Retail Individual Bidders. The category-wise details of the Basis of

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	107	2,95,818	88.76	3,16,52,526	65.04	107	45:59	2,41,40,163
2	214	18,642	5.59	39,89,388	8.20	107	45:59	15,21,326
3	321	6,138	1.84	19,70,298	4.05	107	45:59	5,00,867
4	428	2,452	0.74	10,49,456	2.16	107	45:59	2,00,090
5	535	2,474	0.74	13,23,590	2.72	107	45:59	2,01,909
6	642	897	0.27	5,75,874	1.18	107	45:59	73,188
7	749	1,163	0.35	8,71,087	1.79	107	45:59	94,909
8	856	275	0.08	2,35,400	0.48	107	45:59	22,470
9	963	228	0.07	2,19,564	0.45	107	45:59	18,618
10	1,070	1,245	0.37	13,32,150	2.74	107	45:59	1,01,650
11	1,177	142	0.04	1,67,134	0.34	107	45:59	11,556
12	1,284	168	0.05	2,15,712	0.44	107	45:59	13,696
13	1,391	3,639	1.09	50,61,849	10.40	107	45:59	2,96,925
14	28	3,572 Allottees from	Serial no 2	to 13 Additional 1(one) share	1	8:28572	8
	TOTAL	3,33,281	100.00	4,86,64,028	100.00			2,71,97,375

Including Spillover of 1,40,772 Equity Shares from Eligible Employee category

B. Allotment to Non-Institutional Bidders (more than ₹0.2 million and up to ₹1.00 million) (After Rejections) (including ASBA

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.2 million and up to ₹1.00 million), who have bid at the Offer Price of **₹140** per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.9064 times. The total number of Equity Shares allotted in this category is 38,85,339 Equity Shares to 2,593 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	1,498	3746	86.08	56,11,508	75.76	1,498	59:99	33,43,536
2	1,605	158	3.63	2,53,590	3.42	1,500	3:5	1,41,000
3	1,712	19	0.44	32,528	0.44	1,500	11:19	16,500
4	1,819	25	0.57	45,475	0.61	1,500	15:25	22,500
5	1,926	18	0.41	34,668	0.47	1,500	11:18	16,500
6	3,638	16	0.37	58,208	0.79	1,500	9:16	13,500
7	3,745	6	0.14	22,470	0.30	1,500	4:6	6,000
8	3,852	2	0.05	7,704	0.10	1,500	1:2	1,500
9	4,066	1	0.02	4,066	0.05	1,500	1:1	1,500
10	4,173	2	0.05	8,346	0.11	1,500	1:2	1,500
11	6,420	9	0.21	57,780	0.78	1,500	5:9	7,500
12	6,848	1	0.02	6,848	0.09	1,500	1:1	1,500
13	6,955	3	0.07	20,865	0.28	1,500	2:3	3,000
14	7,062	41	0.94	2,89,542	3.91	1,500	24:41	36,000
15	3	61 Allottees from Seria	I no 2 to 43	Additional 1(one)	share	1	21:25	303

based on the Offer Price of our Company, may not be indicative of the market price of our Company on listing or thereafter.

- 24. Our Equity Shares have never been publicly traded, and after the Offer, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop.
- 25. Company has issued Equity Shares during the preceding one year at a price that may be below the Offer Price.
- 26. The four BRLMs associated with the Offer have handled 74 public issues in the past three financial years, out of which 20 issues closed below the offer price on listing date.

Name of the BRLMs	Total public Issues	Issues closed below the Issue price on listing date
ICICI Securities Limited*	24	8
BNP Paribas*	0	0
Equirus Capital Private Limited*	4	1
JM Financial Limited*	19	3
Common Issues handled by the BRLMs	27	8
Total	74	20

*Issues handled where there were no common BRLMs

C. Allotment to Non-Institutional Bidders (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹140 per Equity Share, was finalized in consultation with NSE. This category has been subscribed to the extent of 1.0698 times. The total number of Equity Shares allotted in this category is 77,70,679 Equity Shares to 1,037 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	7,169	939	90.55	67,31,691	80.98	6,713	1:1	63,03,507
	1 AE	DDITIONAL SHARE FO	R CATEGO	DRY 7169		1	62:63	924
2	7,276	25	2.41	1,81,900	2.19	6,812	1:1	1,70,300
3	7,383	1	0.10	7,383	0.09	6,911	1:1	6,911
4	7,490	11	1.06	82,390	0.99	7,009	1:1	77,099
5	7,704	1	0.10	7,704	0.09	7,206	1:1	7,206
6	12,091	1	0.10	12,091	0.15	11,241	1:1	11,241
7	12,840	1	0.10	12,840	0.15	11,930	1:1	11,930
8	13,375	1	0.10	13,375	0.16	12,422	1:1	12,422
9	13,910	2	0.19	27,820	0.33	12,914	1:1	25,828
10	14,231	2	0.19	28,462	0.34	13,210	1:1	26,420
11	35,738	1	0.10	35,738	0.43	32,991	1:1	32,991
12	42,800	1	0.10	42,800	0.51	39,486	1:1	39,486
13	73,295	1	0.10	73,295	0.88	67,534	1:1	67,534
14	1,32,680	1	0.10	1,32,680	1.60	1,22,154	1:1	1,22,154
15	2,14,000	1	0.10	2,14,000	2.57	1,96,950	1:1	1,96,950

Includes spillover of 40,221 Equity Shares from Employee Category.

D. Allotment to Employee Reservation (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employee Portion, who have bid at the Offer Price net of Employee Discount, i.e. ₹130 per Equity Share was finalized in consultation with NSE. This category has been subscribed to the extent of 0.4369 times. The total number of Equity Shares allotted in this category is 3,36,087 Equity Shares to 855 successful applicants. The category-wise details of the Basis of Allotment are as under

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	107	491	57.43	52,537	15.63	107	1:1	52,537
2	214	105	12.28	22,470	6.69	214	1:1	22,470
3	321	59	6.90	18,939	5.64	321	1:1	18,939
4	428	30	3.51	12,840	3.82	428	1:1	12,840
5	535	33	3.86	17,655	5.25	535	1:1	17,655
6	642	10	1.17	6,420	1.91	642	1:1	6,420
7	749	12	1.40	8,988	2.67	749	1:1	8,988
8	856	12	1.40	10,272	3.06	856	1:1	10,272
9	963	4	0.47	3,852	1.15	963	1:1	3,852
10	1070	15	1.75	16,050	4.78	1070	1:1	16,050
11	1284	6	0.70	7,704	2.29	1284	1:1	7,704
12	1391	20	2.34	27,820	8.28	1391	1:1	27,820
13	1498	22	2.57	32,956	9.81	1498	1:1	32,956
14	1605	9	1.05	14,445	4.30	1605	1:1	14,445
15	1712	1	0.12	1,712	0.51	1712	1:1	1,712
16	1926	3	0.35	5,778	1.72	1926	1:1	5,778
17	2033	1	0.12	2,033	0.60	2033	1:1	2,033
18	2140	2	0.23	4,280	1.27	2140	1:1	4,280
19	2247	1	0.12	2,247	0.67	2247	1:1	2,247
20	2354	1	0.12	2,354	0.70	2354	1:1	2,354
21	2782	1	0.12	2,782	0.83	2782	1:1	2,782
22	3424	2	0.23	6,848	2.04	3424	1:1	6,848
23	3531	5	0.58	17,655	5.25	3531	1:1	17,655
24	3745	10	1.17	37,450	11.14	3745	1:1	37,450
	TOTAL	855	100.00	3,36,087	100.00			3,36,087

The Employee Reservation was for ₹100 million as mentioned in the Prospectus representing 769,230 Equity Shares at the price of ₹130 per Equity Share net of Employee Discount. The Unsubscribed portion of ₹56.31 million representing around 4,33,143 Equity Shares as ₹130 per Equity Share, translating to around 4,02,204 Equity shares at the Offer Price of ₹140 per Equity Share has been spilled over to QIB Portion, Non-Institutional Portion and Retail Portion in the ratio of 50:15:35. The balance 30,939 Equity Shares cannot be allocated to any category, since the Fresh Offer is aggregating to ₹6,000 million.

E. Allotment to QIBs

ALLOTMENT

Allotment to QIBs, who have Bid at the Offer Price of ₹140 per Equity Share, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 3.4269 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 7,83,102 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 1,48,78,915 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 1,56,62,017 Equity Shares, which were allotted to 18 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC.S	AIF	FPC	VC'S	IOIAL
ALLOTMENT	-	18,57,265	48,72,952	5,22,418	1,05,417	83,03,965	-	1,56,62,017

Includes spilled over of 2.01.101 Equity Shares from Employee Category.

MF'S

IC'S

66 42 881 89 71 627

F. Allotment to Anchor Investors

The Company, in consultation with the BRLMs, have allocated **2,31,91,374** Equity Shares to **21** Anchor Investors (through **22** Applications) at the Anchor Investor Offer Price of ₹**140** per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion. CATEGORY FIS/BANKS NBFC'S

AIF

FPC

7.23.641 68.53.225

OTHERS

2.31.91.374

	71	00,12,001	00,11,021		.,20,0	00,00,220		_, _ , _ ,
	The Board of Directors of our Company on November 29, 2023 has taken on record the Basis of Allotment of Equity Shares approved by th Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum							
	Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the							ructions to the
	Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account and payment to non-Syndicate brokers have been							
	issued on November	29, 2023. In case the sa	me is not recei	ved within ten	days, investors	may contact th	e Registrar to th	ne Offer at the
	address given below.	The Equity Shares Allotte	d to the succes	sful Allottees ha	ave been upload	ded on Novem	ber 29, 2023 for	credit into the
	respective beneficiary	accounts subject to valida	ation of the accor	unt details with t	the depositories	concerned. The	e Company has f	iled the Listing

application with NSE and BSE on November 29, 2023. The Company has received listing and trading approval from BSE and NSE and the

trading will commence on or about November 30, 2023. Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at:

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below.

LINK Intime

Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West Mumbai - 400 083, Maharashtra, India

Tel: +91 22 4918 6000 E-mail: fedbankfinancialservices.ipo@linkintime.co.in

Website: www.linkintime.co.in Investor Grievance ID: fedbankfinancialservices.jpo@linkintime.co.in

Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

For FEDBANK FINANCIAL SERVICES LIMITED On behalf of the Board of Directors

Place: Mumbai Date: November 29, 2023

Rajaraman Sundaresan Company Secretary and Compliance Officer

Includes spillover of 20,110 Equity Shares from Eligible Employee Category. THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF FEDBANK FINANCIAL SERVICES LIMITED.

FEDBANK FINANCIAL SERVICES LIMITED has filed the Prospectus with RoC. T potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 27 of the Prospectus.

This announcement is not an offer of securities for sale in the United States or elsewhere. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold outside the United States to investors that are not U.S. persons, nor persons acquiring for the account or benefit of U.S. persons, in 'offshore transactions' as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no offering of securities in the United States