Name of the Issue: India Shelter Finance Corporation Ltd.

1	**Type of Issue**	Initial Public Offer
2	**Fresh Issue Size (INR mn)**	8,000.0
	Offer for Sale (INR mn)	4,000.0
	Source: Prospectus dated December 07, 2023	
3	**Grade of issue along with name of the rating agency**	
	Name	N.A.
	Grade	N.A.
4	**Subscription Level (Number of times)**[(1)]	36.62x
	Source: Basis of allotment dated December 07, 2023	
	Note: (1) Prior to rejection	

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

Particulars	%age
(i) Allotment in the Issue[(1)]	11.37%
(ii) at the end of 1st Quarter immediately after the listing (December 31, 2023)[(2)]	18.46%
(iii) at the end of 1st FY (March 31, 2024)[(2)]	21.37%
(iii) at the end of 1st FY (March 31, 2025)[(2)]	25.46%
(iv) at the end of 2nd FY (March 31, 2026)	28.26%

Source: Regulatory Filings with the stock exchange

Note: (1) Basis of allotment
(2) Includes Mutual Funds, Alternate Investment Funds, NBFCs, FPI and Foreign companies

6 Financials of the Issuer

(INR mn)

Parameters	1st FY(March 31, 2024)	2nd FY(March 31, 2025)	3rd FY(March 31, 2026)
Revenue from operations	8,296	11,656.42	15,283.92
Net Profit	2,476	3,778.73	5,031.47
Paid up Equity Share Capital	535	539.48	543.79
Reserves excluding revaluation reserves	22,451	26,547.88	31,437.45

7 Trading Status

Company's Equity Shares are listed on both the BSE Limited and the NSE.The Shares have not been suspended or delisted.

Particulars	Status
(i) Current Status	Active
(ii) at the end of 1st FY (March 31, 2024)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2025)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2026)	Infrequently traded

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

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	Mr. Ajay Narayan Jha / Mr. Anup Kumar Gupta / Shailesh J Mehta	Resigned / Resigned / Reappointed
(ii) at the end of 2nd FY (March 31, 2025)	Shailesh J Mehta	Resigned
(iii) at the end of 3rd FY (March 31, 2026)	Rupinder Singh	Reappointed

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

Particulars	Total estimated Fund requirement
(i) As disclosed in the offer document (Net Proceeds) (INR mn)	8,000.00
(ii) Actual utilization (INR mn)	8,052.10
(iii) Reasons for deviation, if any	No deviation

Source: As per Monitoring Agency Report for quarter ended December 31, 2024.

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds Towards disbursements and term loan repayment	None
(b) Comments on deviations, if any, in the use of proceeds of the Issue from the	N.A.
(c) Any other reservations expressed by the monitoring agency about the end use of	None
(d) Expenses related to IPO	Entire utilization has been completed in Q3FY25. In Q3FY25, the company had incurred lesser issue expenses than earmarked. This differential amount of ₹3.35 crore is utilised towards one of the main objects, i.e. onward lending

12 Pricing Data

Issue Price (Rs.)	INR 493
Designated Stock Exchange:	NSE
Listing Date:	20-Dec-23

Price parameters	At close of listing day- December 20, 2023	Close of 30th calendar day from listing day (January 18, 2024)	Close of 90th calendar day from listing day (March 18, 2024)	At the end of FY 2024(1)			At the end of FY 2025			At the end of FY 2026		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price (NSE)	544.7	579.95	544.8	623.8	725.1	519.2	827.9	848.0	556.0	754.7	1,011.8	650.0
Nifty 50	21,150.2	21,462.25	22,055.7	22,326.9	22,526.6	17,312.8	23,519.4	26,277.4	21,281.5	22,331.4	26,373.2	21,743.7

Note: (1) High / Low denotes intraday High / Low for the entire period.

Source: Stock Exchange data

13 Basis for Issue Price

Accounting ratio	Name of Company	As disclosed in the offer document	At the end of 1st FY (FY 2024)	At the end of 2nd FY (FY 2025)	At the end of 3rd FY (FY 2026)
EPS (Diluted)(Rs.)	**Issuer :**	17.47	25.18	33.93	44.96
	Peers Average	29.85	35.99	43.01	50.86
	Aptus Value Housing Finance India Ltd.	10.08	12.27	15.01	18.84
	Aavas Financiers Ltd.	54.26	62.03	71.96	82.14
	Home First Finance Company India Ltd.	25.20	33.67	42.07	51.59
P/E	**Issuer:**	28.20	24.78	24.40	16.63
	Peers Average	31.67	24.35	24.26	13.66
	Aptus Value Housing Finance India Ltd.	29.90	25.17	19.66	10.34
	Aavas Financiers Ltd.	27.40	21.21	29.00	13.13
	Home First Finance Company India Ltd.	37.70	26.67	24.13	17.50
NAV per Equity Share	**Issuer:**	141.38	214.73	250.87	277.36
	Peers Average	229.04	251.01	294.07	372.95
	Aptus Value Housing Finance India Ltd.	67.05	75.52	86.37	100.06
	Aavas Financiers Ltd.	413.58	437.84	550.93	613.49
	Home First Finance Company India Ltd.	206.48	239.67	244.92	405.31
RoNW (%)	**Issuer:**	0.13	10.77%	13.96%	17.04%
	Peers Average	0.15	14.94%	15.24%	16.58%
	Aptus Value Housing Finance India Ltd.	0.16	16.24%	17.40%	20.11%
	Aavas Financiers Ltd.	0.14	14.16%	13.17%	13.92%
	Home First Finance Company India Ltd.	0.14	14.41%	15.15%	15.71%

14 Any other material information

Particulars	Date	Remarks
Shares of India Shelter got listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")	20-Dec-23	-
Resignation of Mr. Ajay Narayan Jha, as an Independent Director of the Company	14-Feb-24	-
Revision in Credit Rating Outlook for Long- Term Bank Borrowings and Non-Convertible Debentures (NCDs) of India Shelter Finance Corporation Limited, to Positive from Stable	29-Feb-24	-
Resignation of Non-Executive Director, Mr. Anup Kumar Gupta	07-Mar-24	-
Intimation of re-affirmation of Credit Rating for Long- Term Bank Facilities of India Shelter Finance Corporation Limited	09-Mar-24	-
Intimation of Credit Rating for Bank Loans of India Shelter Finance Corporation Limited (Rating Assigned: AA- / Stable)	28-Mar-24	-
Investor Release on the Financial and Operational Performance of the Company for the Financial Year ended March 31, 2024	09-May-24	-
Intimation for credit rating upgrade from A+ to AA-	27-Jun-24	-
Financial Results for the Quarter ended June 30 2024	08-Aug-24	-
Intimation of upgrade of credit rating with revision in outlook issued by ICRA Limited from A+ to AA-	20-Aug-24	-
Nexus Venture Partners offloaded 64 million shares, amounting to a 5.97% stake in India Shelter Finance through two block deals on BSE	17-Sep-24	-
Financial Results for the Quarter ended Sep 30 2024	25-Oct-24	-
Appointment of Mr. Aakash Jain as Chief Compliance Officer	13-Nov-24	-
Financial results for the quarter ended December 31, 2024	07-Feb-25	-
Issuance of Non-convertible Debentures (NCDs) through private placement having total issue size of INR 100,00,00,000/-	11-Mar-25	-
Resignation of Mr. Shailesh J Mehta, as Non-Executive Non-Independent Director of the Company	31-Mar-25	-
Audited Financial Results (Standalone and consolidated) for the quarter and year ended on March 31, 2025	09-Apr-25	-
Re-appointment of Rupinder Singh as MD and CEO	09-May-25	-
Financial results for the quarter ended June 30, 2025	07-Aug-25	-
Board has considered and approved the issuance of NCDs aggregating upto INR 1,000 Crores through private placement/public issuances	07-Aug-25	-
Intimation of allotment of Equity shares under ESOP schemes of the company	11-Aug-25	
Financial Results for Quarter and Half Year ended September 30, 2025	04-Nov-25	-
Initiation of voluntary liquidation of India Shelter Capital Finance Limited, Wholly Owned Subsidiary of the Company	04-Nov-25	
Meeting of the Board of Directors of the Company is scheduled on 21/11/2025 for approval on raising of Funds by NCD issuance of INR 200 Crores	18-Nov-25	
Allotment of 15,000 rated, listed, secured, redeemable, Indian rupee denominated, and 7.85% interest bearing Non-Convertible Debentures on private placement b	27-Nov-25	
Intimation of ESOP allotment under ESOP schemes of the company	02-Dec-25	
Company has received request letters from Promoter and Promoter group for their reclassification into Public category	16-Dec-25	
Intimation of ESOP allotment under ESOP scheme of company	23-Dec-25	
Kotak Mahindra Mutual Fund has acquired shares of company constituting more than 5% of issued equity share capital	05-Jan-26	
Intimation of ESOP allotment	08-Jan-26	
Receipt of request letter for reclassification from Promoter Group to Public category	30-Jan-26	
Outcome of Board Meeting under Regulation 30, 31A, 33, 51, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'): 1. Approval of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025 2. Approval of issuance of Non-Convertible Debenture (NCD's) 3. Approval for Re-classification of Promoter/Promoter Group to Public category	07-Feb-26	
Intimation of grant of ESOPs under ESOP Scheme of the Company	07-Feb-26	
Receipt of seeking approval for reclassification of Promoter Group to Public category	10-Feb-26	
Intimation of ESOP allotment	24-Feb-26	
Intimation of Credit Rating for Pass Through Certicicates	26-Feb-26	
Withdrawl of request for reclassification of certain entities from Promoter Group to Public	06-Mar-26	
Intimation of grant of ESOPs under ESOP Scheme of the Company	13-Mar-26	
Intimation of ESOP allotment under ESOP schemes of the Company	08-Apr-26	
Intimation of date of Board Meeting	24-Apr-26	
Intimation of Earnings Conference Call	24-Apr-26	
Intimation of Board Meeting to approve and adopt Financial Results Year ending March 31, 2026	24-Apr-26	
Grant of ESOPs under ESOP schemes of the company	01-May-26	
Audited Financial Results (Standalone and consolidated) for the quarter and year ended on March 31, 2026	02-May-26	

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com

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