



Secretarial Department

July 28, 2025

Ref. FEDFINA/ CS/ 53/ 2025-26

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051  <b>SYMBOL - FEDFINA</b>	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001  <b>Scrip code: 544027</b>
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**Subject: Statement on Deviation or Variation in utilization of funds raised pursuant to Regulation 32 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ('IPO') of the Company during the quarter ended June 30, 2025. Please find enclosed herewith a statement in this regard.

The aforesaid statement along with the Monitoring agency report dated July 14, 2025 issued by the Monitoring agency, i.e. ICRA Limited have been reviewed and taken on record by the Audit Committee at their meeting held on July 28, 2025. Further, the Monitoring agency report was submitted to the Stock Exchanges on July 28, 2025.

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

Yours Truly,

**For Fedbank Financial Services Limited**

**Rajaraman Sundaresan**  
**Company Secretary & Compliance Officer**  
**Mem. No: F3514**

**Encl : As above**

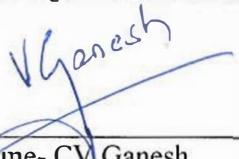
## STATEMENT ON DEVIATION OR VARIATION OF PROCEEDS OF PUBLIC ISSUE

### Statement on deviation / variation in utilization of funds raised

Name of listed entity		Fedbank Financial Services Limited				
Mode of Fund Raising		Public Issue				
Date of Raising Funds		29 <sup>th</sup> November 2023				
Amount Raised		INR 1092.26 Crores				
Report filed for Quarter ended		June 30, 2025				
Monitoring Agency		Applicable – ICRA Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not applicable				
If Yes, Date of shareholder Approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the Audit Committee after review		-				
Comments of the auditors, if any		Not applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		<p>The Net Proceeds are proposed to be utilized towards augmentation of our Company's Tier 1 capital base to meet the company's future capital requirements which is expected to arise out of growth in the Company's business and assets.</p> <p style="text-align: center;">There has been no deviation in utilization of net proceeds</p>				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not applicable - There has been no deviation in utilization of net proceeds						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

  
 Name- CV Ganesh  
 Designation: Chief Financial Officer

Date: - 17-07-2025