



Date: 25th January, 2025

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

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

Sub: Outcome of the Board Meeting held on 25th January, 2025

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 25th January, 2025, inter-alia, has considered and noted the following:

1. Voluntary Liquidation of wholly-owned subsidiary of the Company viz. SBFC Home Finance Private Limited:

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that SBFC Home Finance Private Limited, a wholly owned subsidiary of the Company ('SBFC Home Finance') has decided to pursue the process of Voluntary Liquidation pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016.

SBFC Home Finance, subsidiary of SBFC Finance Limited (an NBFC-ICC) had made an application to RBI for obtaining a Certificate of Registration to operate as a 'Housing Finance Company'. RBI had not considered the said application, as SBFC Home Finance is a subsidiary of a registered NBFC-ICC, leading to layering of NBFCs.

Consequently, the intended objective behind the incorporation of SBFC Home Finance has not been achieved. Hence, SBFC Home Finance, has decided to pursue process of Voluntary Liquidation.

The subsidiary had not commenced any business or conducted any operations since the date of its incorporation. Further, it may be noted that it is not a material subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided in Annexure-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



2. Intimation of the matter placed before the Board of Directors regarding the fine levied by National Stock Exchange of India Limited (NSE) for delayed compliance of Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

As outlined in our letter dated 15th December 2024, we would like to reiterate that the RPT Disclosure in both PDF and XBRL formats, were promptly uploaded to the BSE Limited and NSE on 26th October, 2024 (date of the Board Meeting). On 28th October, 2024, NSE informed the Company that the XBRL RPT disclosure was not reflecting on NSE portal to which Company clarified that, it was already submitted on 26th October, 2024, and promptly uploaded the disclosure again in XBRL format. It appears that a technical issue on 26th October, 2024, prevented the XBRL file from reflecting on the NSE portal, despite its successful submission to BSE.

Accordingly, the Board has acknowledged the fine imposed by the NSE for delayed compliance with Regulation 23(9) of the SEBI Listing Regulations and also noted that the Company had submitted an application to the NSE on 14th December 2024, explaining the circumstances outlined above. The application further sought a waiver of the fine and sought a personal hearing to address the issue. The Company is currently awaiting the outcome of this request.

The relevant letter received from NSE is enclosed as Annexure-B.

The Board Meeting commenced at 03.30 PM (IST) and concluded at 5.45 PM (IST) today.

This intimation is also being uploaded on Company's website and can be accessed at <https://www.sbfc.com/investors>

We request you to take this on record.

Thanking you,

Yours faithfully,
For **SBFC Finance Limited**



Namrata Sajnani
Company Secretary & Chief Compliance Officer
ICSI membership no. F10030

Encl: a/a

SBFC Finance Limited

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Annexure A

Voluntary Liquidation of wholly owned subsidiary of the Company viz. SBFC Home Finance Private Limited

Sr No.	Details of Events that need to be provided	Information of such event(s)
1	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Details as on 31 st March, 2024: Revenue: Rs. 1.00 million Percentage: 0.01% Net worth: Rs. (1.89) million Percentage: (0.01%)
2	date on which the agreement for sale has been entered into	Not Applicable
3	the expected date of completion of sale/disposal	Process of voluntary liquidation underway, subject to receipt of regulatory approvals.
4	consideration received from such sale/disposal	Repayment of proceeds of Liquidation, if any, after completion of Voluntary Liquidation process.
5	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not Applicable
7	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
8	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

SBFC Finance Limited



National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1442

December 13, 2024

To,
The Company Secretary
SBFC Finance Limited
Unit No. 103, 1St Floor, C&B Square,
Sangam Complex, Andheri Kurla Road,
Village Chakala, Andheri (East),
Mumbai-400059

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a ‘Trade for Trade’ basis, in case of consecutive default with Regulations 33 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

This Document is Digitally Signed



Signer: ASEEM SEHGAL
Date: Fri, Dec 13, 2024 17:45:36 IST
Location: NSE

National Stock Exchange Of India Limited

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:

- i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. **Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine shall be submitted to the Exchange only through NEAPS portal along with documentary evidence on the below mentioned link (Please note that waiver applications sent via mail will not be considered):

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Ms. Sonam Yadav
- Mr. Vinod Nimbalkar
- Mr. Aniket Raut
- Ms. Sweety Mamodia (Waiver Request)
- Ms. Chanchal Daga (Waiver Request)

Yours faithfully
For **National Stock Exchange of India Limited**

Aseem Sehgal
Senior Manager

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Signer: ASEEM SEHGAL
Date: Fri, Dec 13, 2024 17:45:36 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)	Days of non-compliance(s)	Fine amount (Rs.)
23(9)	30-Sep-2024	5000	1	5000
Total Fine				5000
GST (@18%)				900
Total				5900*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- **If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

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Location: NSE