



Secretarial Department

January 15, 2026

Ref. FEDFINA/ CS/ 135/ 2025-26

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 SYMBOL - FEDFINA	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001 Scrip code: 544027
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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 December 31, 2025. Please find enclosed herewith a statement in this regard.

No funds have been utilized during this quarter, therefore, the Monitoring Agency Report is not applicable.

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

Thanking you,

Yours Truly,
For Fedbank Financial Services Limited

Parthasarathy Iyengar
Company Secretary & Compliance Officer
Mem. No: A21472

Encl : As above

STATEMENT OF DEVIATION OR VARIATION OF PROCEEDS OF PUBLIC ISSUE:

Statement of Deviation/ Variation in utilisation of funds raised

Name of listed entity		Fedbank Financial Results Limited				
Mode of Fund-Raising		Public Issues i.e. Initial Public Offer (IPO)				
Date of Raising Funds		29 th November 2023				
Amount Raised		1092.26 Crores				
Report filed for Quarter ended		December 31, 2025				
Monitoring Agency		Applicable				
Monitoring Agency Name, if 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 I 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>There has been no deviation in utilization of net proceeds</p>				
Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	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

For Fedbank Financial Services Limited

CV Ganesh

 Name: CV Ganesh **Authorised Signatories**
 Designation: Chief Financial Officer
 Date: 08-01-2026