

Fincare Business Finance Limited

Unlisted Share Financial Report

Company Overview

Fincare Business Finance provides micro-business loans, agri-loans, and MSME lending to underbanked segments across southern and western India.

Market Snapshot

CURRENT PRICE / SHARE Rs 119.7	MARKET CAP 3.95K Cr	P/E RATIO 45.97	P/B RATIO 3.05
BOOK VALUE / SHARE Rs 37.36	FACE VALUE Rs 1	DEBT TO EQUITY 3.08	RETURN ON EQUITY 14%
LOT SIZE 1,000 shares	TOTAL SHARES 33,00,00,000		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE957R01025
CIN	U74900GJ2014PLC132578
PAN	AACCF4303J
Registrar (RTA)	KFin Technologies
Depository	NSDL & CDSL
Sector	Financial Services
Industry	NBFC Microfinance

Income Statement (Rs Crore)

Particulars	2020	2021	2022	2023
Interest Earned	1,193	1,440	1,704	1,886
Other Income	7	7	4	10
Interest Expended	470	570	580	666
Operating Expenses	404	469	644	835
Provisions and contingencies	112	316	528	251
Profit After Tax	126	70	-29	82
EPS	Rs 3.84	Rs 2.13	Rs -0.88	Rs 2.48
Gross NPA	0	0	0	3.9
Net NPA	0	0	0	1.1

Balance Sheet - Assets (Rs Crore)

Particulars	2020	2021	2022	2023
Fixed Assets	109	109	104	147
Cash and Balances	1,087	1,157	1,236	773
Investments	1,041	1,317	2,119	2,560
Advances	5,167	5,621	6,996	9,530
Other Assets	232	281	594	541
Total Assets	7,636	8,485	11,049	13,551

Balance Sheet - Liabilities (Rs Crore)

Particulars	2020	2021	2022	2023
Share Capital	32.8	32.8	33	33
Face Value	Rs 1	Rs 1	Rs 1	Rs 1
Reserves	791	862	832	1,199
Borrowings	1,741	1,845	3,037	3,792
Deposits	4,654	5,317	6,452	8,030
Other Liabilities	417.2	428.2	695	497
Total Liabilities	7,636	8,485	11,049	13,551

Cash Flow Statement (Rs Crore)

Particulars	2020	2021	2022	2023
PBT (%)	186%	93%	44%	103%
Operating Profit Before Working Capital	365	395	490	591
Term Deposit	0	0	0	0
Change in Investment	-307	-279	-886	-204
Change in Advances	-1,925	-781	-1,980	-2,859
Change in Deposit	2,485	663	1,138	1,577
Other Changes	28	38	-107	128
Working Capital Change	281	-359	-1,835	-1,358
Cash Generated From Operations	646	36	-1,345	-767
Tax	75	61	39	61
Cash Flow From Operations	571	-25	-1,384	-828
Purchase of PPE	-24	-13	-26	-35
Sale of PPE	0	0	0	0
Purchase of Investment	-608	-204	-50	-245
Sale of investments	599	237	62	57
Others	90	-23	-13	-1
Cash flow from Investment	57	-3	-27	-224
Proceeds from Borrowing	528	507	1,898	1,028
Repayment of Borrowing	-706	-356	-616	-363
Dividend	0	0	0	0
Proceeds from Equity	5	0	174	0
Others From Financing	124	-96	-19	-52
Cash Flow from Financing	-49	55	1,437	613
Net Cash Generated	579	27	26	-439
Cash at the Start	497	1,076	1,104	1,186
Cash at the End	1,076	1,103	1,130	747

Key Ratios

Particulars	2020	2021	2022	2023
Advances	5,167	5,621	6,996	9,530
Book Value	25.12	27.28	26.21	37.33
P / B	2.59	2.38	2.48	1.74
ROE (%)	15.29%	7.82%	-3.35%	6.66%

Source: Compiled by Neoma Capital research. Data as of FY2023. Figures may be restated in subsequent filings.