



Secretarial Department

October 23, 2024

Ref. FEDFINA/ CS/ 178/ 2024-25

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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Re: Scrip Code: 544027, Symbol: FEDFINA

Subject: Investor meet Presentation

Dear Sir/Madam,

Further to our letter dated October 16, 2024 intimating scheduled Earnings call with Analysts/Investors, please find attached the investor presentation which is referred during the earnings call with Analysts/Investors in connection with the Financial results for the Second quarter ended September 30, 2024.

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

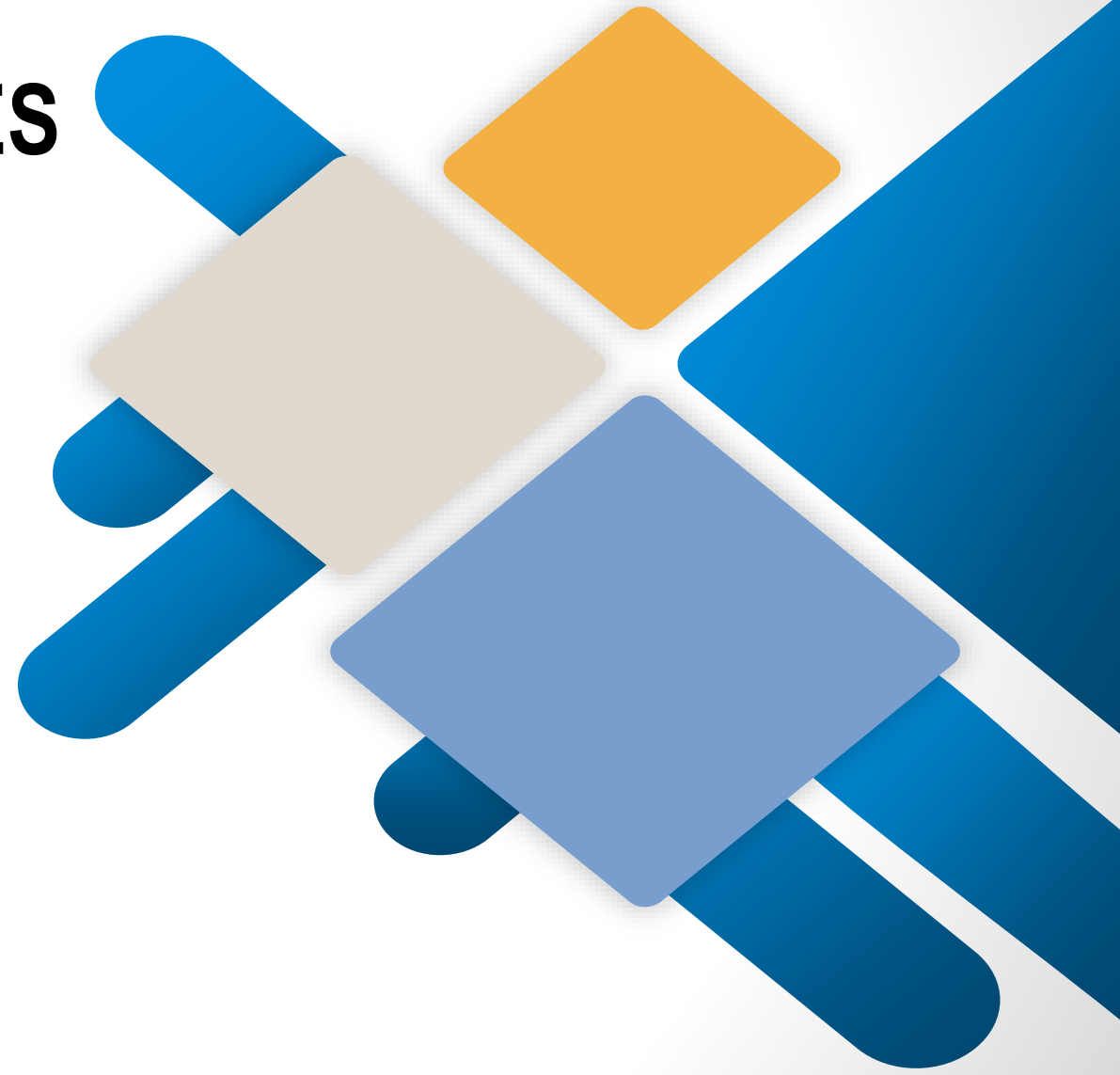
Mem. No: F3514

FEDBANK FINANCIAL SERVICES

INVESTOR PRESENTATION

*EMPOWERING EMERGING INDIA WITH
EASY ACCESS TO LOANS*

Q2 FY25




Safe Harbour

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Forward looking statements concerning the Company's future business prospects and business profitability are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of the forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

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- A decorative graphic on the left side of the slide. It features a stylized blue hand with five fingers, holding four diamonds of different colors: a light grey diamond at the top, a light blue diamond to the right, a light beige diamond at the bottom, and a dark blue diamond to the left. The diamonds are arranged in a cross-like pattern around the center of the hand.
- Who we are
 - Our Franchise
 - Financial Performance
 - Risk Management
 - Treasury & Funding

Q2FY25 Result Summary



₹ 142.2bn
AUM

41.8%

7.8%



₹ 38.1 bn
Disbursements

29.9%

-23.9%



₹ 645.5 mn
Profit After Tax

11.8%

-8.1%



₹ 24,024.1 mn
Shareholder's Funds

60.6%

3.5%



86.4%
Secured AUM

241 bps

58 bps



665
Branches

58

46



18
States and UTs

1

-



₹ 98.3 bn
Borrowings¹

20.6%

5.9%



21.4%
CRAR

171bps

-144 bps



4,743
Employees

19.5%

9.2%



1.9%
GNPA

-47bps

-10 bps



1.5%
NNPA

-36 bps

-13 bps



2.1%
RoA

-27 bps

-33 bps



10.9%
RoE

-494 bps

-133 bps



1.5%
Credit Cost²

77 bps

9 bps

Executive Summary

- Fedfina made steady progress on its “Twin-Engine Strategy”. Our AUM grew to ₹142.2 bn in Q2 FY25, achieving a growth of 7.8% QoQ.
- Mortgage AUM increased to ₹71.8 bn (up 9.0% QoQ), while Gold loans AUM grew to ₹49.3 bn (up 8.2% QoQ).
- We continue to invest in the future. We increased our capacity by adding 46 branches in Q2 FY25, bringing the total to 665. We have fully implemented Salesforce in our small mortgage business.
- Our quarterly profit reached ₹645.5 mn, translating to an RoA of 2.1% and RoE of 10.9%.
- Our asset quality has improved over the quarter across buckets. Our Gross Stage III was 1.9% (down 10 bps QoQ)
- Fedfina remains vigilant to emerging regulatory changes, ensuring it is aligned to meet these regulations in a timely manner. Regulatory compliance is prioritized as a cornerstone of our operational excellence.
- Our long term credit rating is AA+/Stable by CARE, India Ratings & CRISIL.

- 
- **Who we are**
 - Our Franchise
 - Financial Performance
 - Risk Management
 - Treasury & Funding

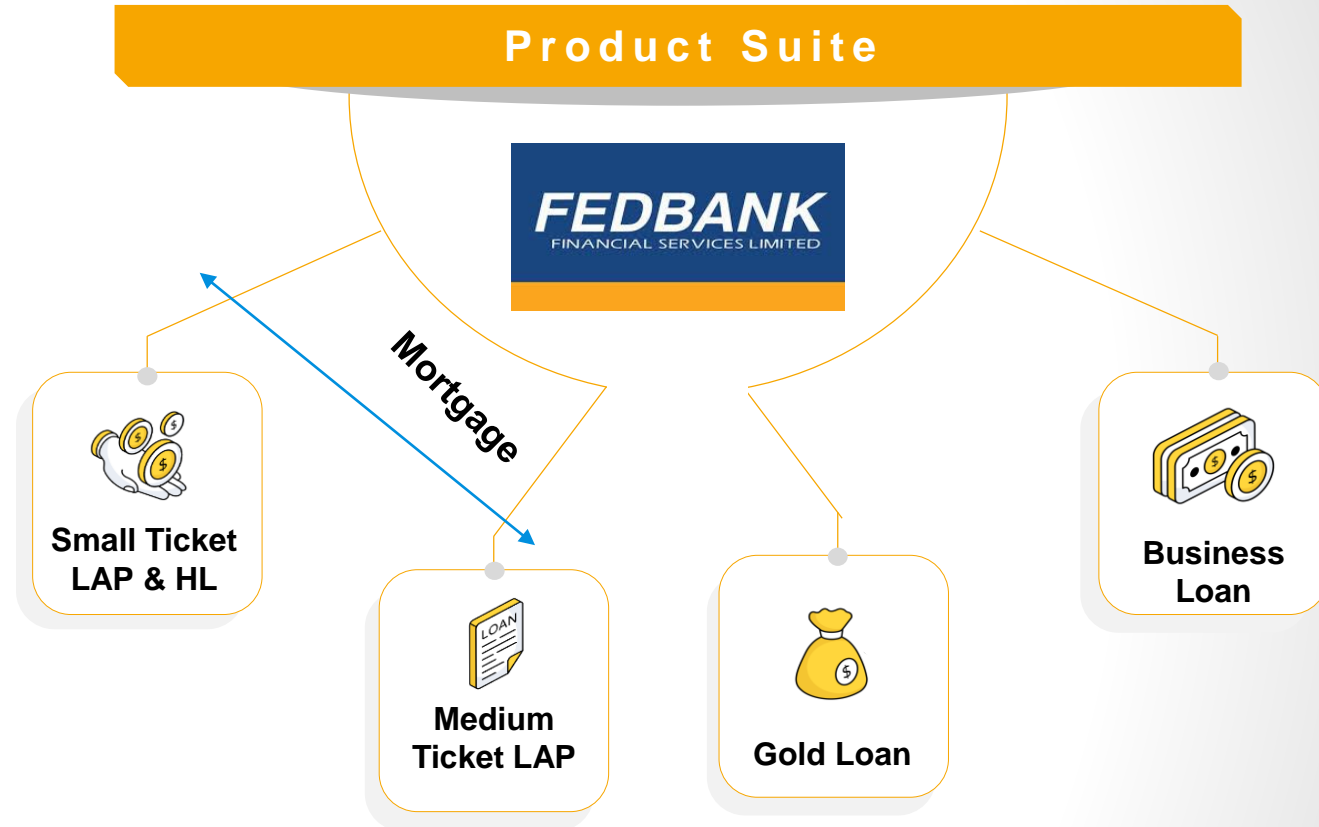
About Fedfina

- **We are** a majority subsidiary of the Federal Bank Limited, catering to the emerging self-employed segment in India. Our parentage provides us with unfettered access to debt and equity.
- **Our vision is to “Empower Emerging India with Easy Access to Loans”.** Armed with the insight that working capital requirements of small self-employed customer are significantly underserved, we aim to remedy this situation by offering loans to these MSME customers in three ways

- By pledge of Gold
- By mortgage of property
- Without security

These products offer us a long runway for growth. They give us the opportunity to scale up ten-fold from here on.

- **Over the past five years, we have invested in building our platform by,**
 - Enriching our presence across 18 states and union territories
 - Building state of the art technology to support our ambitions
 - Establishing a vibrant organization with a culture poised to deliver growth
- **We have cycle tested management,** carrying a cumulative experience of >200 years.



- **Our credit rating is AA+/Stable by CARE, India Ratings & CRISIL.**
- All these ingredients will help us **deliver predictable, sustainable and profitable growth.**

Our Board of Directors

Non-Executive and/or Nominee Directors



Shyam Srinivasan
*Non- Executive Chairman &
Non-Executive Director*



Harsh Dugar
*Non-Executive
Nominee Director*



Maninder Juneja
*Non-Executive
Nominee Director*

Executive Director



Anil Kothuri
MD & CEO

Independent Directors



Gauri Shah
Independent Director



Sunil Gulati
Independent Director



Ramesh Sundararajan
Independent Director



Sonal Dave
*Additional Director
(in the capacity of Independent Director)*

Experienced Management Team



Anil Kothuri
MD & CEO



C.V. Ganesh
Chief Financial Officer



Siddharth K
Chief Operating Officer



Shardul Kadam
Chief Risk Officer



Anila Rajneesh
Chief Human Resource Officer



Vikas Srivastava
CBO – Mortgage (Small Ticket)



K Sureshkumar
CBO – Mortgage (Medium Ticket)



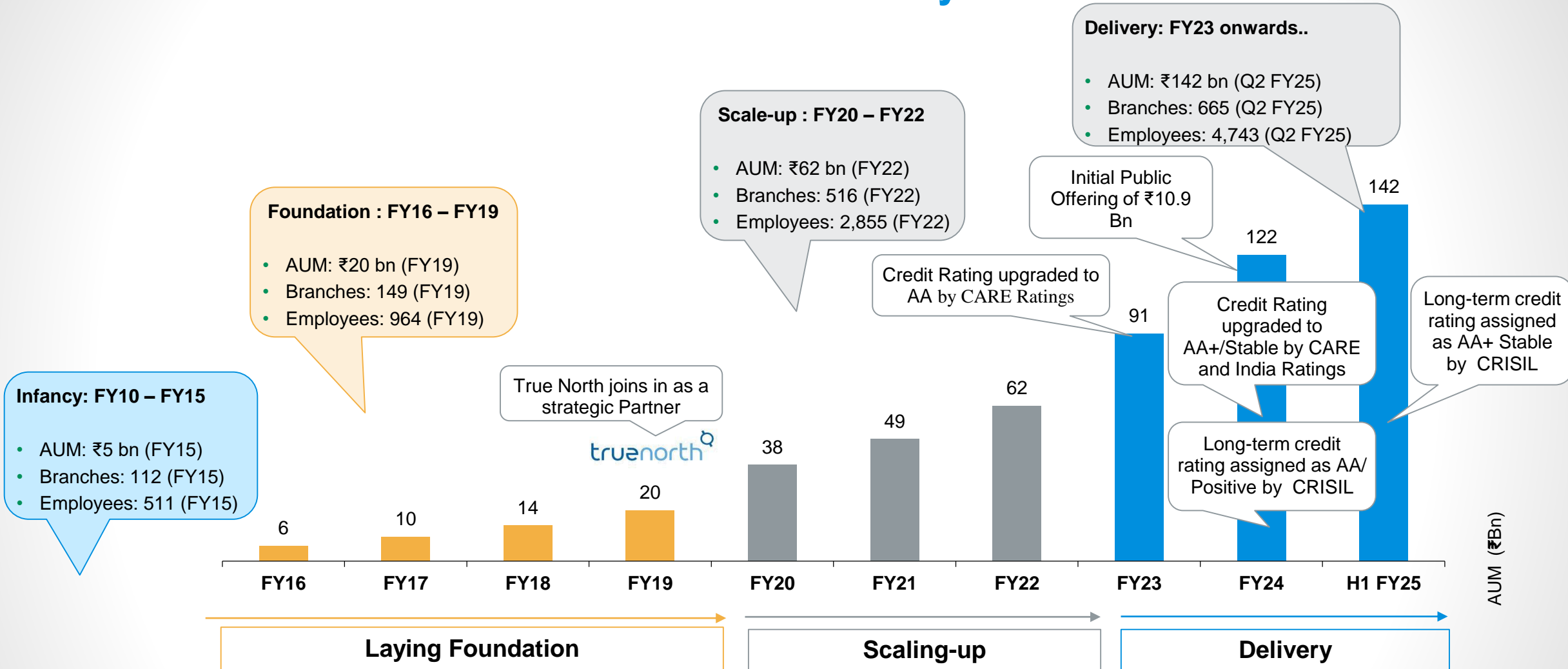
Jagadeesh Rao
CBO - Gold Loan



Ramchandar R
CBO – Business Loan

Deep domain experience across cycles

Our Growth Journey



Strong Growth trajectory over the years of operations

Transformational Journey

	FY19		FY24
Operational Parameters			
No. of Branches	149	4.2x	621
No. of Employees	964	4.5x	4,298
Disbursement (₹ mn)	19,686	6.9x	1,35,787
Disbursement per Branch p.a. (₹ mn)	132	1.7x	219
Disbursement per Employee p.a. (₹ mn)	20	1.6x	32
Financial Parameters (₹ mn)			
Asset Under Management	20,193	6.0x	1,21,919
Total Assets	21,506	5.2x	1,11,378
Net Worth	4,586	4.9x	22,608
Total Income	2,555	6.4x	16,230
Profit After Tax	361	6.8x	2,447

Our Historical Performance

Particulars (in ₹Mn)	FY19	FY20	FY21	FY22	FY23	FY24	CAGR
Operational Information							
Branches (#)	149	303	359	516	575	621	
Disbursements	19,686	43,795	58,937	74,698	1,07,487	1,35,787	
AUM	20,193	38,382	48,624	61,872	90,696	1,21,919	43%
Employees (#)	964	1,890	2,125	2,855	3,570	4,298	
Financial Information							
Total Income	2,555	4,660	6,976	8,836	12,147	16,230	
Interest Expenses	1,139	2,011	3,132	3,477	4,722	6,797	
Net Interest Income	1,169	2,205	3,449	4,742	6,380	8,120	47%
Operating Expenses	876	1,875	2,362	3,129	4,352	5,494	
Credit Cost	32	214	712	839	489	659	
Exceptional Item	-	-	-	-	154	-	
Profit before tax	508	560	769	1,392	2,430	3,281	
Profit after tax	361	391	617	1,035	1,801	2,447	47%
Shareholder's Fund	4,586	6,912	8,347	11,535	13,557	22,608	
Book Value Per Share (₹)	19.9	25.3	28.8	35.9	42.1	61.2	
Ratios							
Cost to Income	61.9%	70.8%	61.5%	58.4%	58.6%	58.2%	
Return on Average Assets	2.0%	1.3%	1.3%	1.7%	2.3%	2.4%	
Return on Average Equity	10.1%	6.8%	8.1%	10.4%	14.4%	13.5%	
Gross Stage 3 assets / Gross NPA	2.3%	1.4%	1.0%	2.2%	2.0%	1.7%	
Net Stage 3 assets / Net NPA	1.9%	1.1%	0.7%	1.8%	1.6%	1.3%	
CRAR	21.6%	17.9%	23.5%	23.0%	17.9%	23.5%	

Our Vision & Values

Vision

Empower Emerging India with Easy Access to Loans

Values

Execution Excellence

- ✓ Clear Objectives
- ✓ Resource Optimization
- ✓ Adaptability
- ✓ Continuous Improvement



People Focus

- ✓ Empowerment
- ✓ Development Opportunities
- ✓ Recognition and Rewards
- ✓ Work-Life Integration



Integrity

- ✓ Transparency
- ✓ Accountability
- ✓ Building Trust
- ✓ Ethical Decision Making



Customer Centric

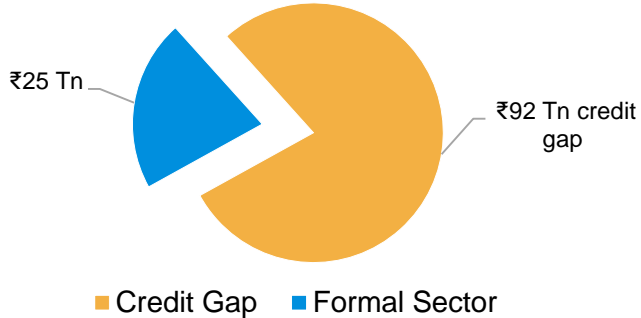
- ✓ Customer Goals
- ✓ Clear Communication
- ✓ Customer Support
- ✓ Seamless Experience



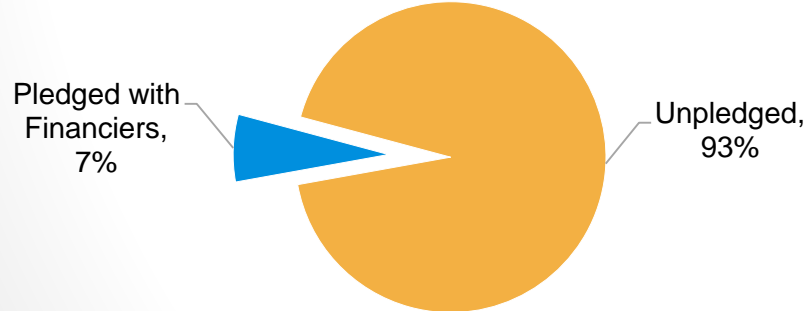
Opportunity and our Strengths

Opportunity*

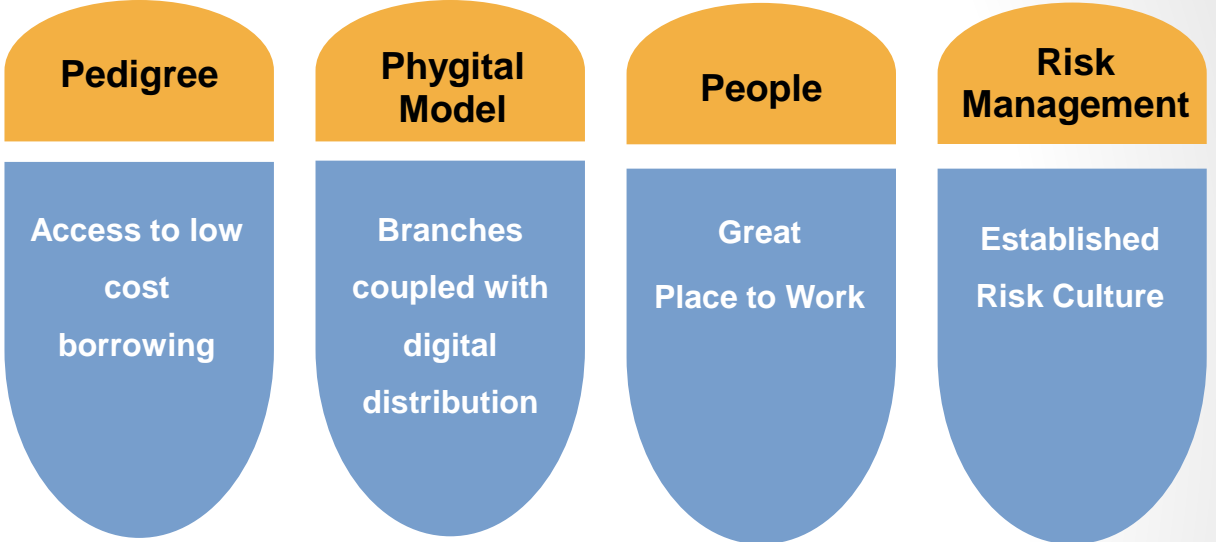
MSME Credit Addressable Market



Household Gold



Core Strengths








Product Offerings

- Working Capital Loan Against Mortgaged Property
- Loan Against Pledged Gold
- Working Capital Business Loans

* from company, RHP






Our Product Suite

Secured Against Collateral

	Mortgage Loans	Gold Loan	Business Loan
 AUM (₹Mn) (% of total)	71,758 (50.5%)	49,340 (34.7%)	19,323 (13.6%)
 Avg. Ticket Size (₹ Lakh)	31.7	1.2	23.4
 Disbursement (INR Mn) & (Origination Yield)	8,410 (13.3%)	26,103 (15.8%)	3,592 (16.9%)
 Average LTV	52.5%	70.7%	NA
 Underwriting	Assessed Income / Income Based	In-house Valuation	Income Based

Our Mortgage Business

Mortgage Loans

		Small Ticket LAP and HL	Medium Ticket LAP
	AUM (₹Mn) (% of total)	35,747 (25.1%)	36,012 (25.3%)
	Avg. Ticket Size (₹ Lakh)	13.6	62.4
	Disbursement (INR Mn) & (Origination Yield)	2,296 (16.0%)	6,114 (12.3%)
	Average LTV	52.9%	52.3%
	Underwriting	Assessed Income	Income Based

Underwriting and Risk Management

Initial Assessment

- ✓ KYC
- ✓ OCR Data Capturing
- ✓ KYC doc validations
- ✓ eSign
- ✓ Face matching and liveness
- ✓ Customer profiling
- ✓ Geo fencing
- ✓ Field verification
- ✓ RCU & credit bureau checks

Gold Loan

Collateral Assessment

- ✓ Ownership check
- ✓ Multi-step purity check
- ✓ Deductions
- ✓ Caratage assessment
- ✓ Lending based assessed purity
- ✓ Ornament categorisation

Controls

- ✓ Team of skilled appraisers
- ✓ Maker & checker concept
- ✓ Internal deduping and geo fencing
- ✓ LTV capping and Weekly MTM
- ✓ Regular audits
- ✓ Joint custodians for strong rooms

-
- ✓ Personal discussion
 - ✓ Field investigation
 - ✓ Reference and neighborhood checks
 - ✓ Credit bureau
 - ✓ Customer scorecard

Small Ticket Mortgage

-
- ✓ Legal checks : Title, encumbrance, documents, etc.
 - ✓ Technical checks : Identification, occupancy, geo-tagging, marketability

-
- ✓ Business rule engine
 - ✓ Risk containment unit
 - ✓ Clearly defined delegation matrix
 - ✓ Geo fenced locations
 - ✓ Branch and file audits

Underwriting and Risk Management

Initial Assessment

- ✓ Personal discussion
- ✓ Financial and cash flow analysis
- ✓ Reference checks
- ✓ Credit bureau
- ✓ Business profile check
- ✓ Multiple underwriting methods basis documentations

Medium Ticket Mortgage

Collateral Assessment / Underwriting Checks

- ✓ Legal checks : Title, charge creation, CERSAI, vetting of documents, etc..
- ✓ Technical checks : Two valuations by independent agency, valuation as per state specific laws, plan verification, agency approval check
- ✓ Collateral Visit

Controls

- ✓ Risk containment unit
- ✓ Fraud check
- ✓ Regular audits





Business Loans

- ✓ Customer Vintage
- ✓ Stability / Ownership check
- ✓ Bureau Check
- ✓ Financials/ GST and banking analysis
- ✓ Seasoned repayment track
- ✓ Customer profile and Visit
- ✓ Reference and neighborhood checks
- ✓ End use understanding

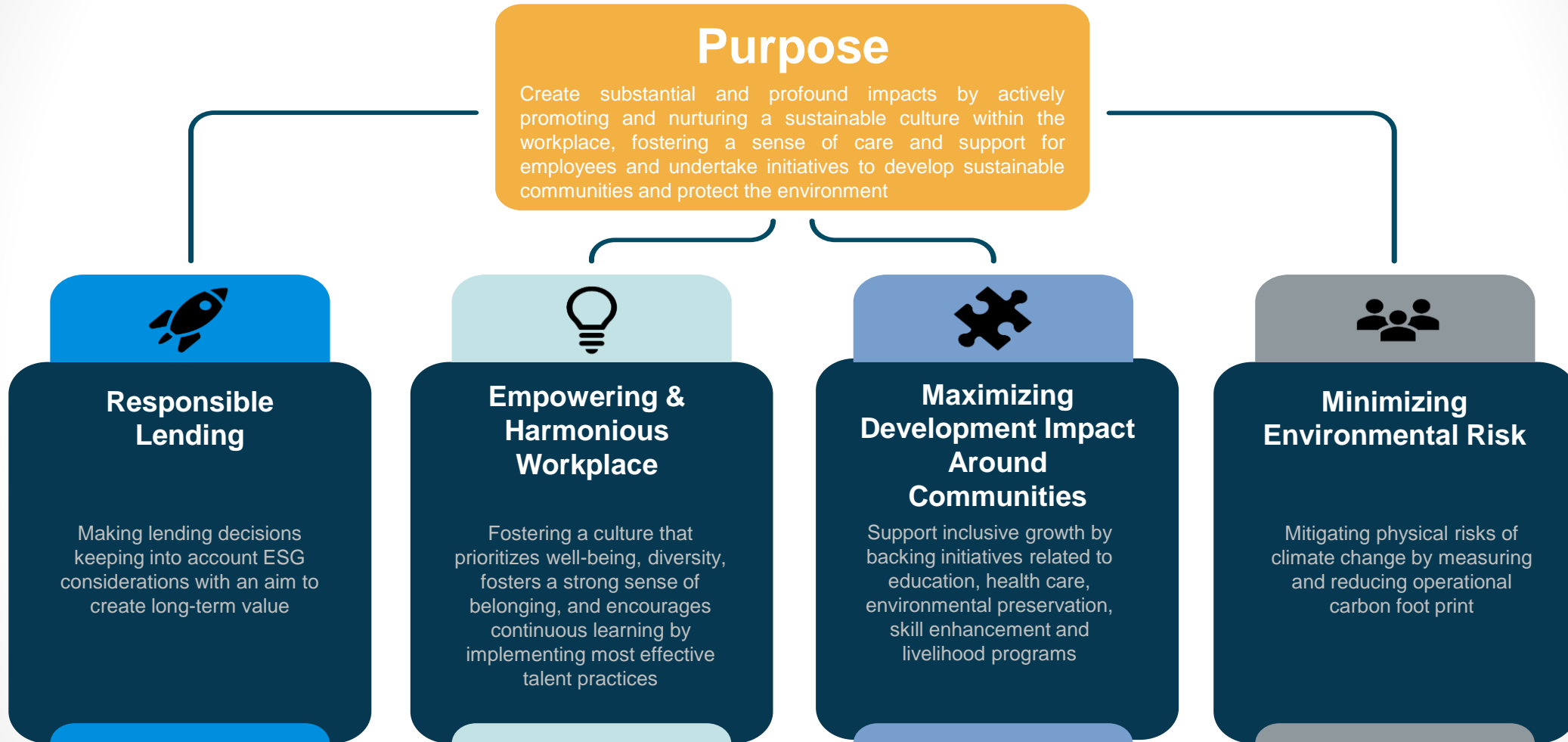
- ✓ Probe check
- ✓ Negative check
- ✓ Screening
- ✓ Regulatory compliance check

- ✓ Risk containment unit
- ✓ Fraud check
- ✓ Maker & checker concept
- ✓ Option of direct pull of financials and GST data

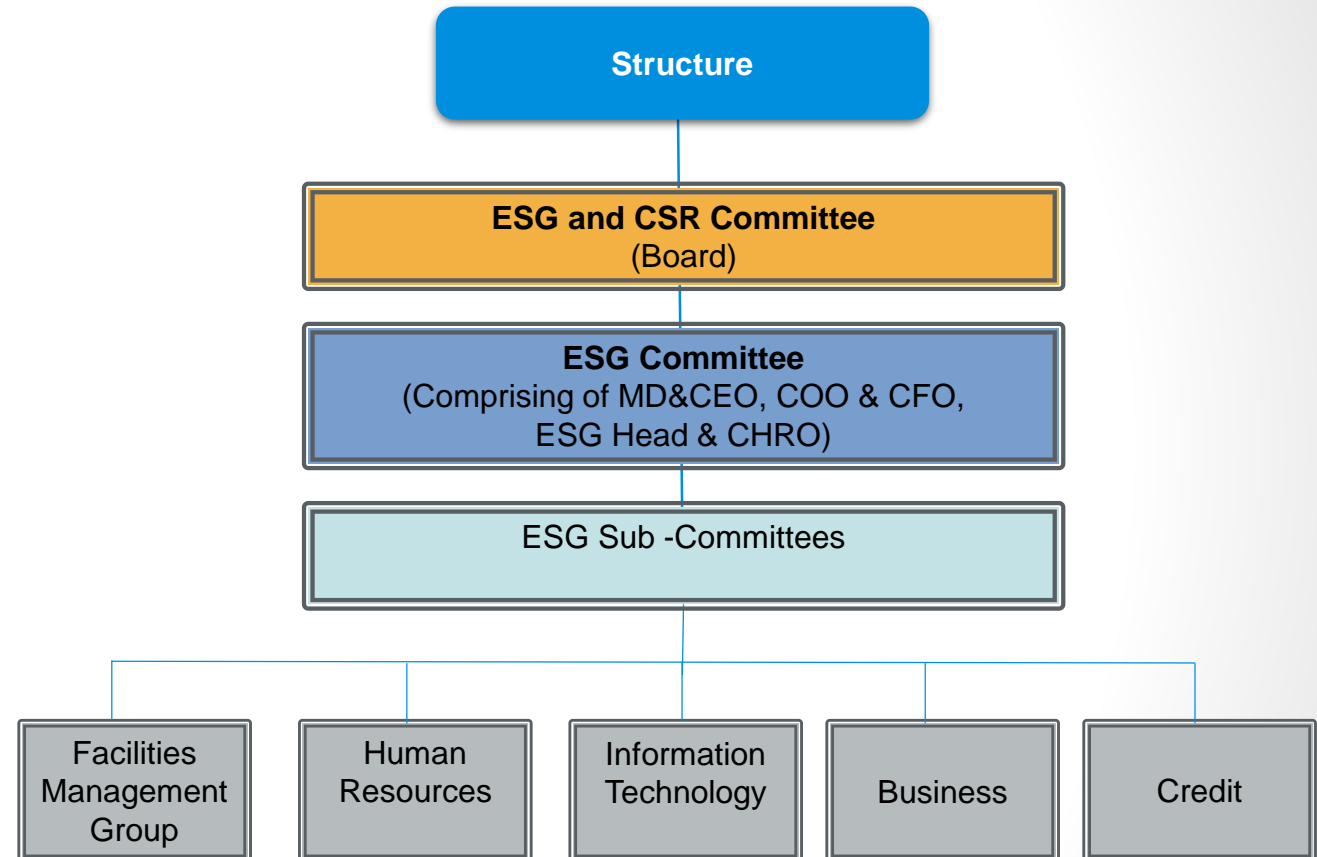
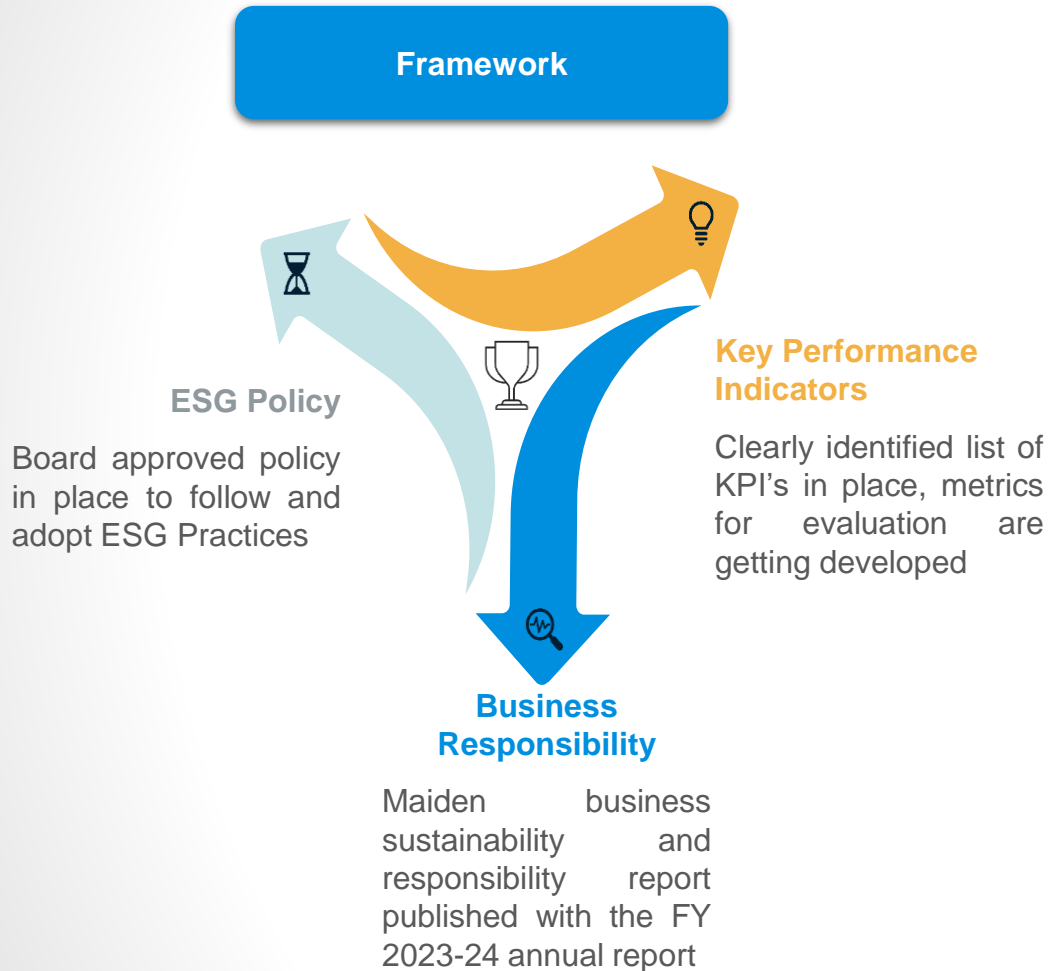
Our Customers

Category	Small Ticket LAP	Medium Ticket LAP	Business Loan	Gold Loan
				
Customer Business	Food and Tea Stall	Retail Trading of Snacks and Savories	Trading and Installation of Industrial Electrical Products	Tailoring
Requirement	Expand his product offering and to renovate the store	Refurbish a few existing outlets and open 2 additional outlets	Purchase of raw materials	Purchase additional sewing machine & renovate the shop
Credit Assessment / Solutions	<ul style="list-style-type: none"> Business understanding Stock count Turnover assessment 	<ul style="list-style-type: none"> Stock count / turnover assessment Field visit and verification of records 	<ul style="list-style-type: none"> Initial assessment of cashflows Review of its GST returns Business analysis post-Covid 	<ul style="list-style-type: none"> Collateral Verification Quick processing and sanctioning of loan
Sanctioned Amount	₹1.6 mn	₹7.5 mn	₹3.0 mn	₹0.1 mn
LTV	55%	32%	NA	74%

Environmental, Social & Governance



ESG : Framework & Structure



Making a Change



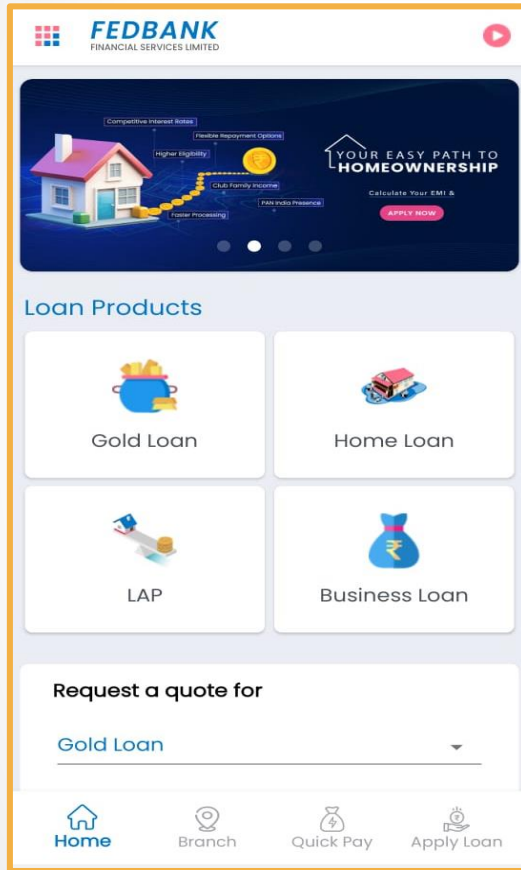
Fedbank Financial Services Limited in partnership with Umang foundation and in collaboration with Sir J.J. Mahanagar Raktpedhi, Byculla, had organized blood donation drive. This donation provided support to patients across various hospitals in the Mumbai City.

Blood Donation Drive



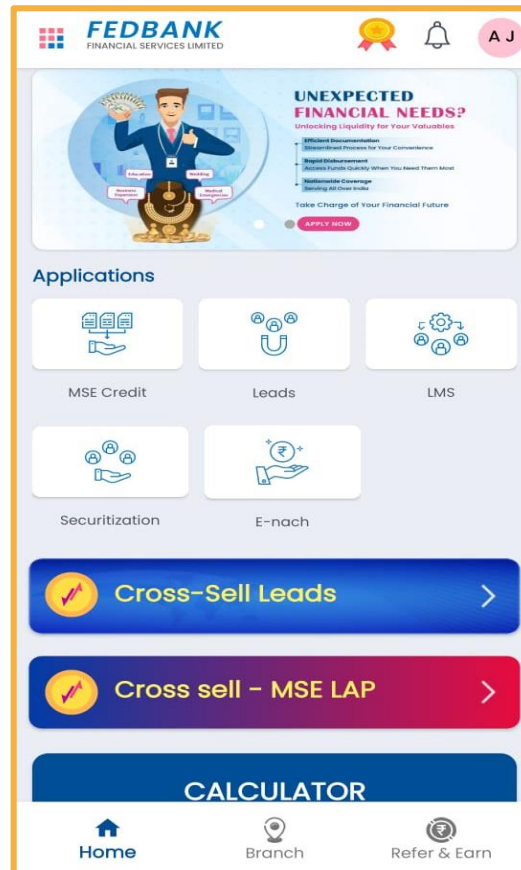
Digital Landscape

Fedfina Loans



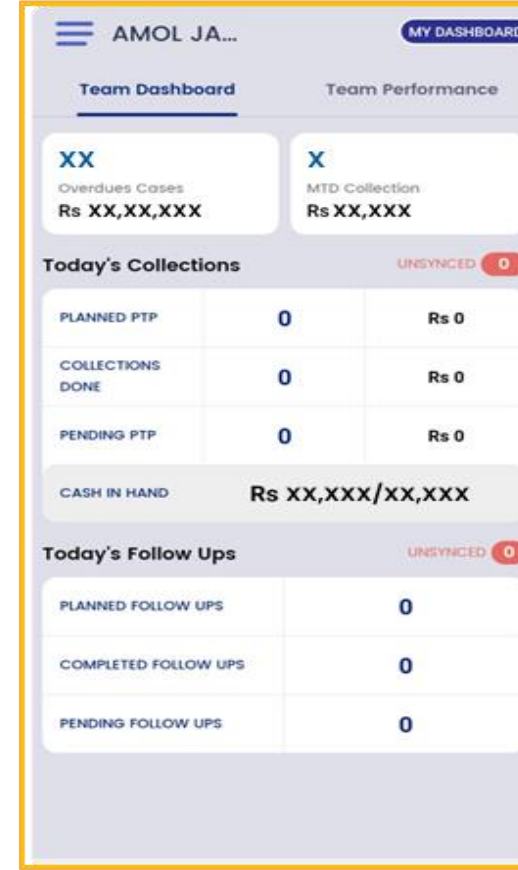
Customer Acquisition & Servicing

Fedfina Lite



Employee Productivity

Fedfina Collect



Collection Management

10 Lakh+ Downloads



70%+ Digital Registration

60%+ Digital Payments



Technology Landscape


Origination

- Fully Integrated API stack : OCR, KYC Validation, Aadhaar Vault
- Digital Marketing Leads via Social Media and Company's Digital Platforms including Cross Sell

- Online interface available for DSA, FI, RCU, Legal & technical agencies

- Building a modern, innovative and future-ready digital ecosystem to provide 360-degree view from transaction origination to reporting



Underwriting

- Cloud based Loan Origination System with robust Loan Management System
- Real-time Business Rule Engine integration ensuring objective, faster & predictable underwriting
- Data driven risk assessment and mitigation
- Real time API integration with UIDAI

Loan Operations

- Seamless API integration between core system & 3rd party partners –multi bureau, E-nach , penny drop

- Robust Collection mobility suite – monitoring early warning signals using ML algorithms
- KFS (Key Fact Statement) & OTP authenticated Cheque Handover Module
- Regular Vulnerability Assessment activity for applications and network
- Zero trust Network Architecture

Customer Service

- Ubiquitous presence in digital universe - web, phone, portal, app and social media.

- Hindi Conversational Chatbot on Portals and Whatsapp
- Cloud Telephony with AI/ML servicing capability

- Employee Security Awareness Training
- Elevating Customer Centricity Through a Comprehensive Array of Nine Innovative login solutions



API



Security Layer



Cloud Services



Web Application



Data/Presentation Layer



Regulatory



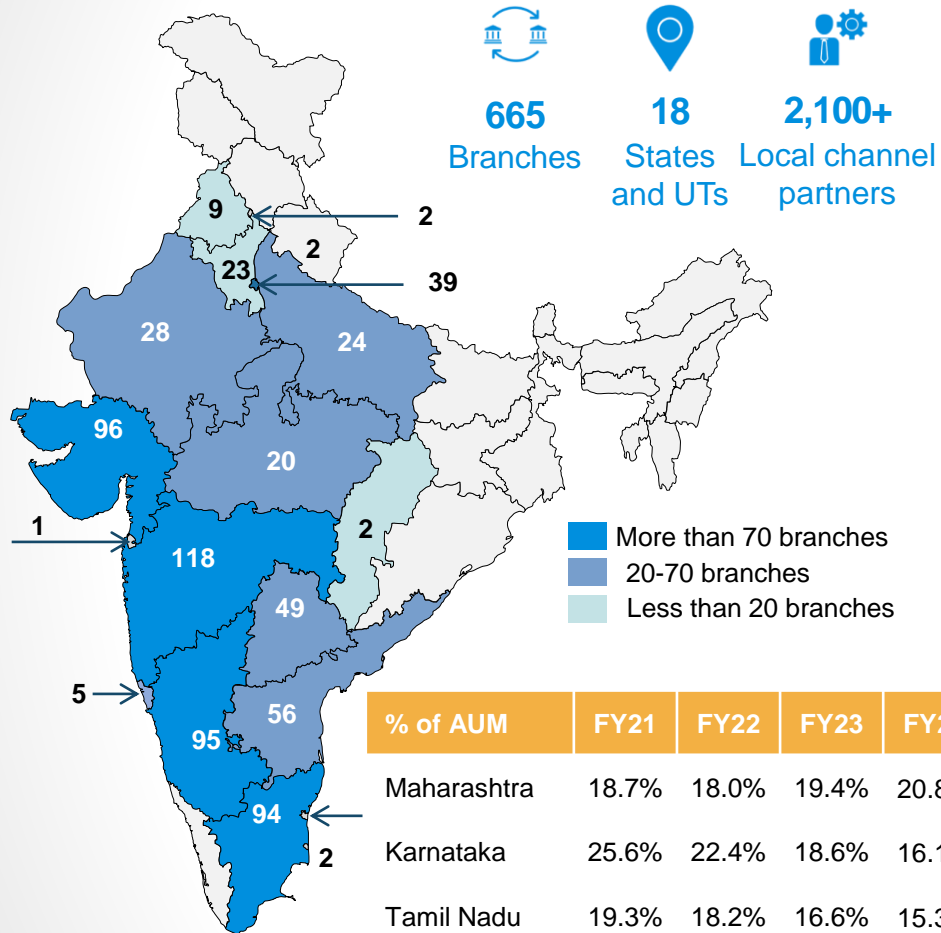
Monitoring



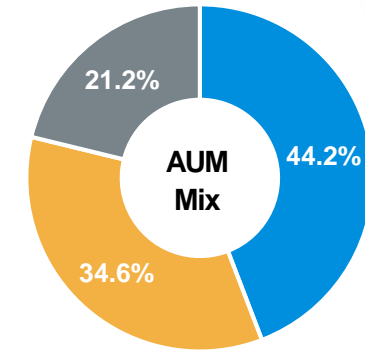
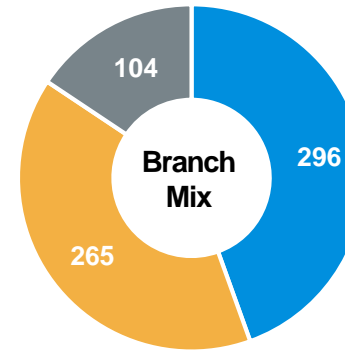
- 
- Who we are
 - **Our Franchise**
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Branch Footprint

Comprehensive Branch Network...



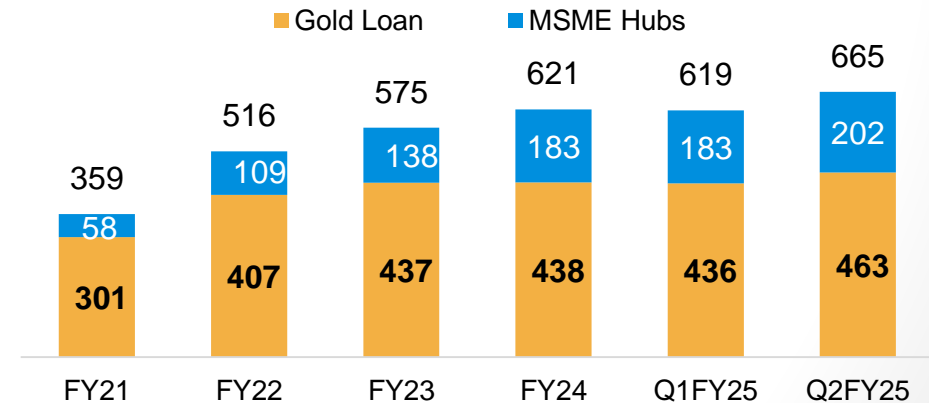
% of AUM	FY21	FY22	FY23	FY24	Q125	Q225
Maharashtra	18.7%	18.0%	19.4%	20.8%	20.5%	19.9%
Karnataka	25.6%	22.4%	18.6%	16.1%	15.7%	15.3%
Tamil Nadu	19.3%	18.2%	16.6%	15.3%	14.9%	15.0%
Top 3 states	63.6%	58.6%	54.6%	52.2%	51.2%	50.2%



■ South ■ West ■ North

■ South ■ West ■ North

Branch Expansion



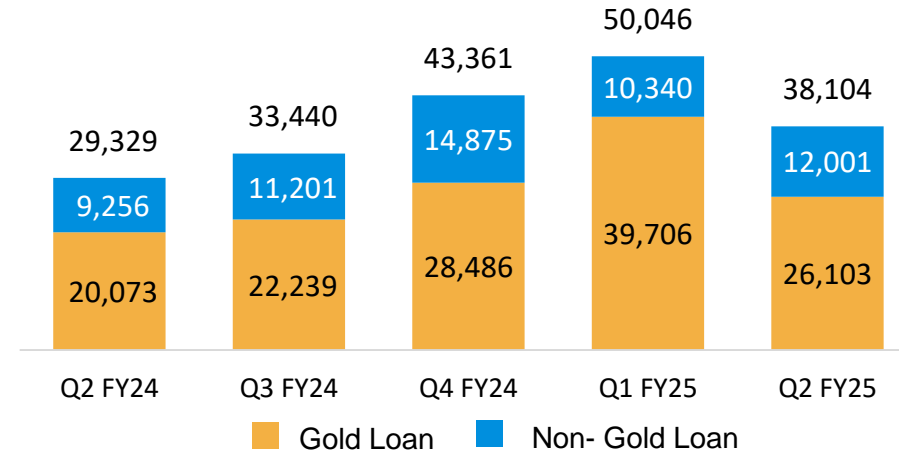
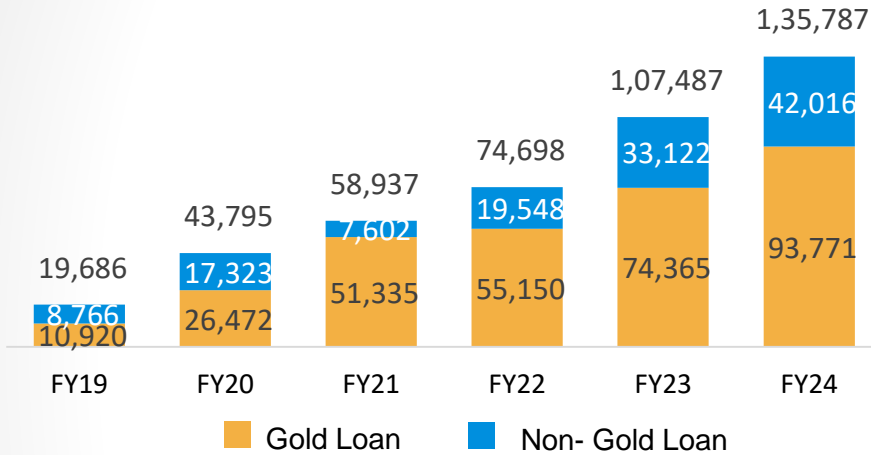
Disbursements & AUM

₹ Mn

Disbursements

YoY: 29.9%

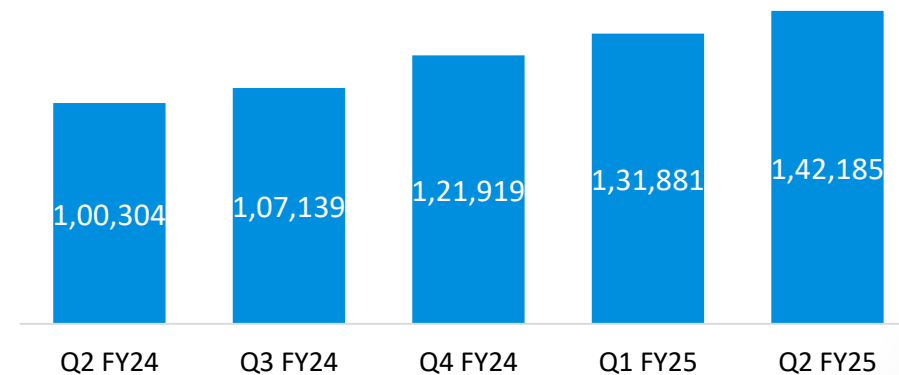
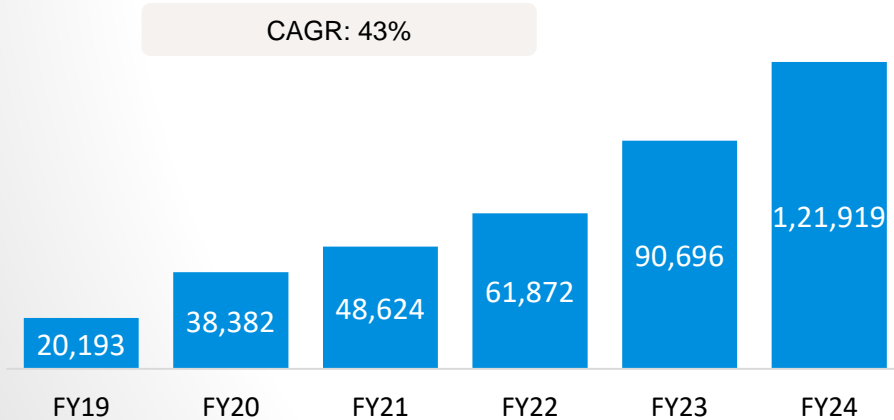
QoQ: -23.9%



AUM

YoY: 41.8%

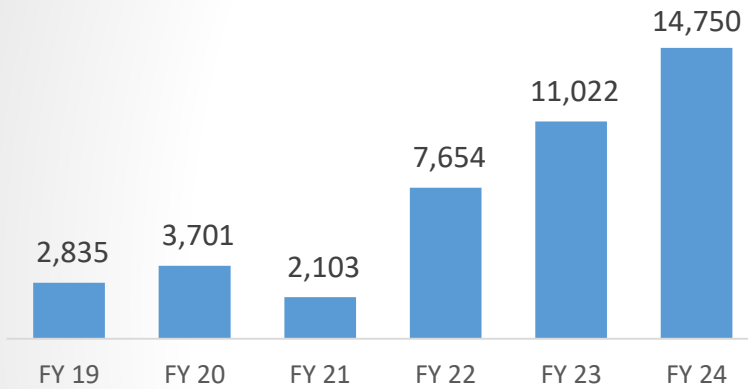
QoQ: 7.8%



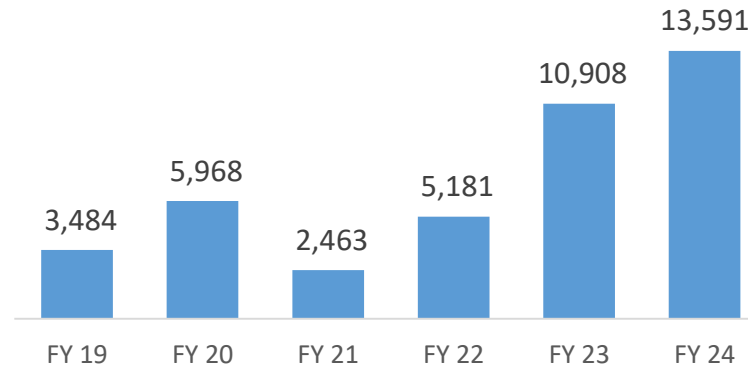
Installment Loans Disbursements

₹ Mn

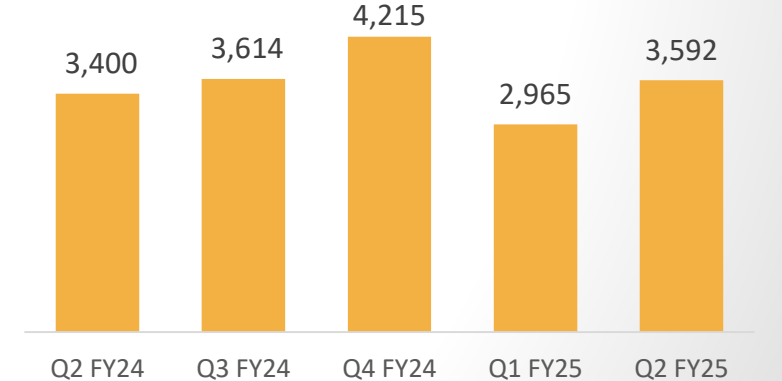
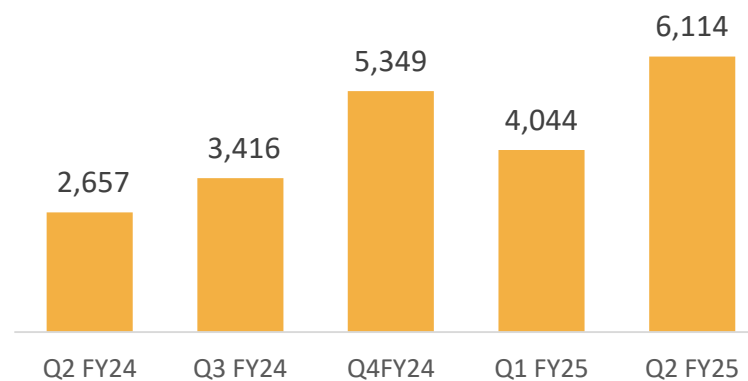
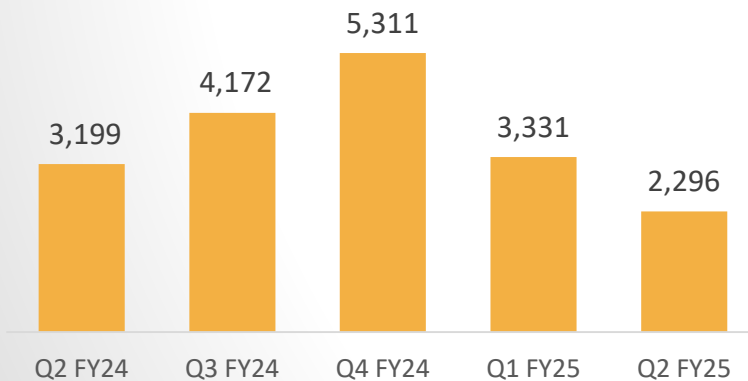
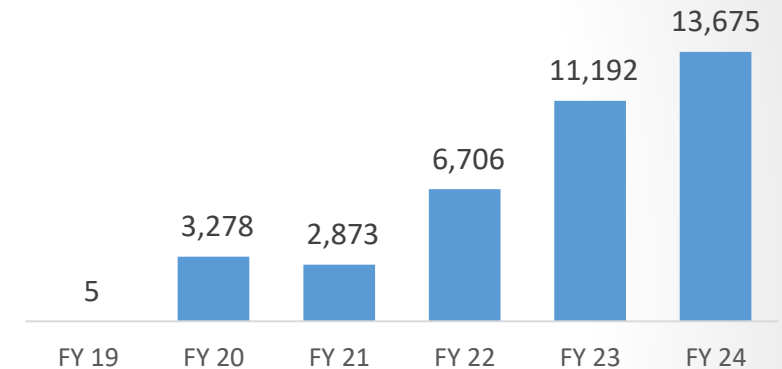
Small Ticket LAP & HL



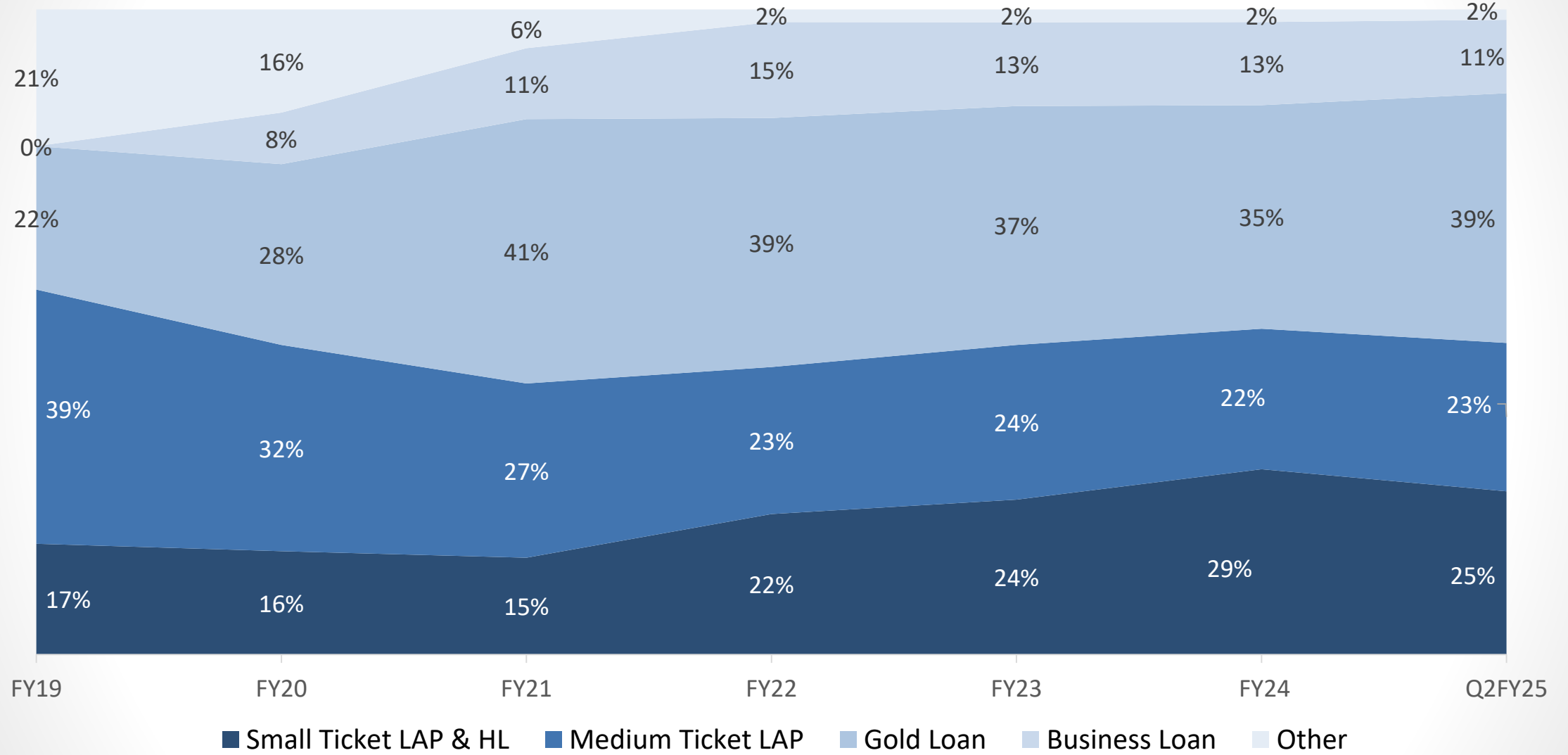
Medium Ticket LAP



Business Loans

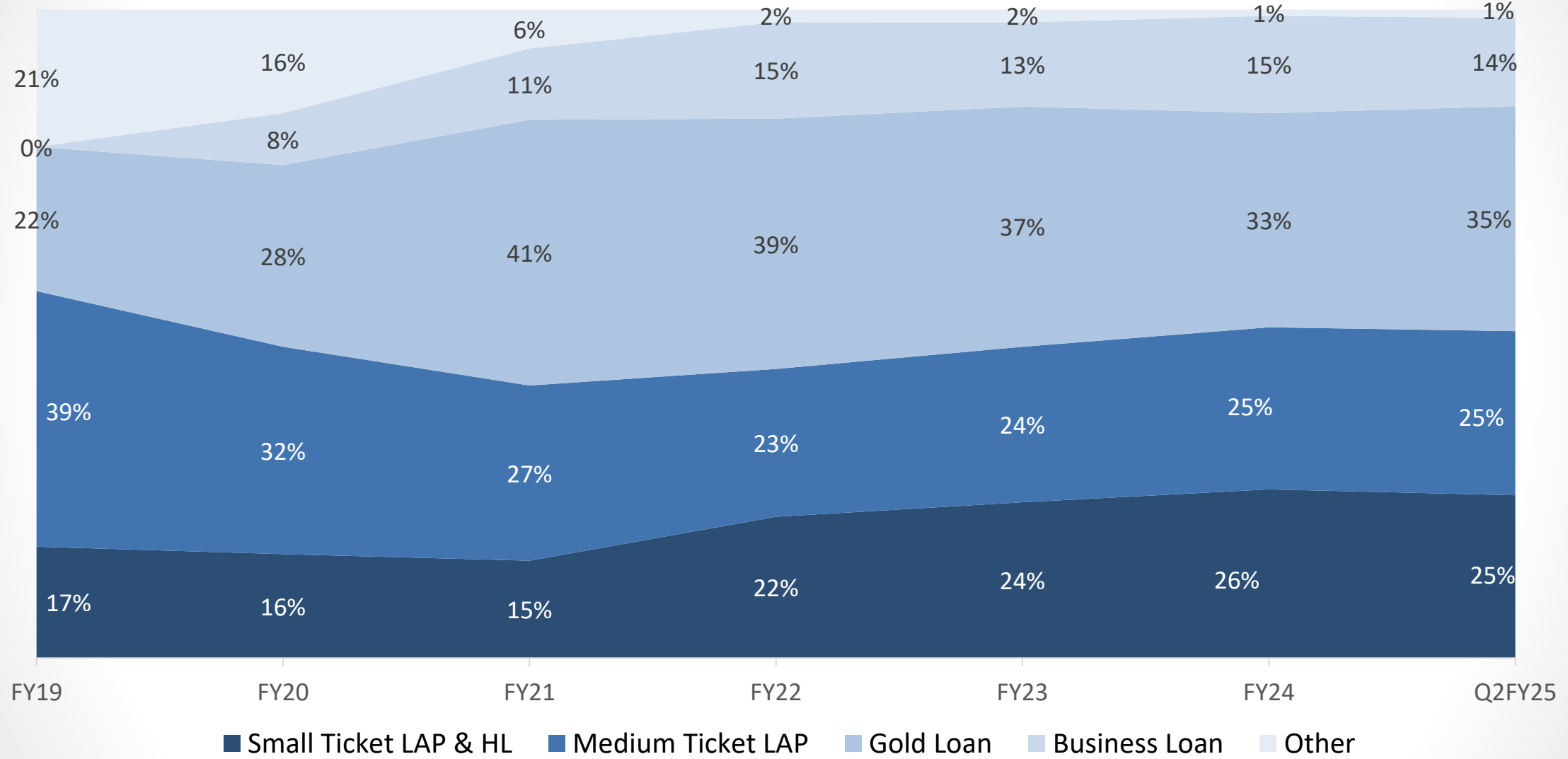


AUF Mix by Products



Percentages may not add up to exactly 100% due to rounding

AUM Mix by Products



Percentages may not add up to exactly 100% due to rounding

Off-Book Strategy

₹ Mn

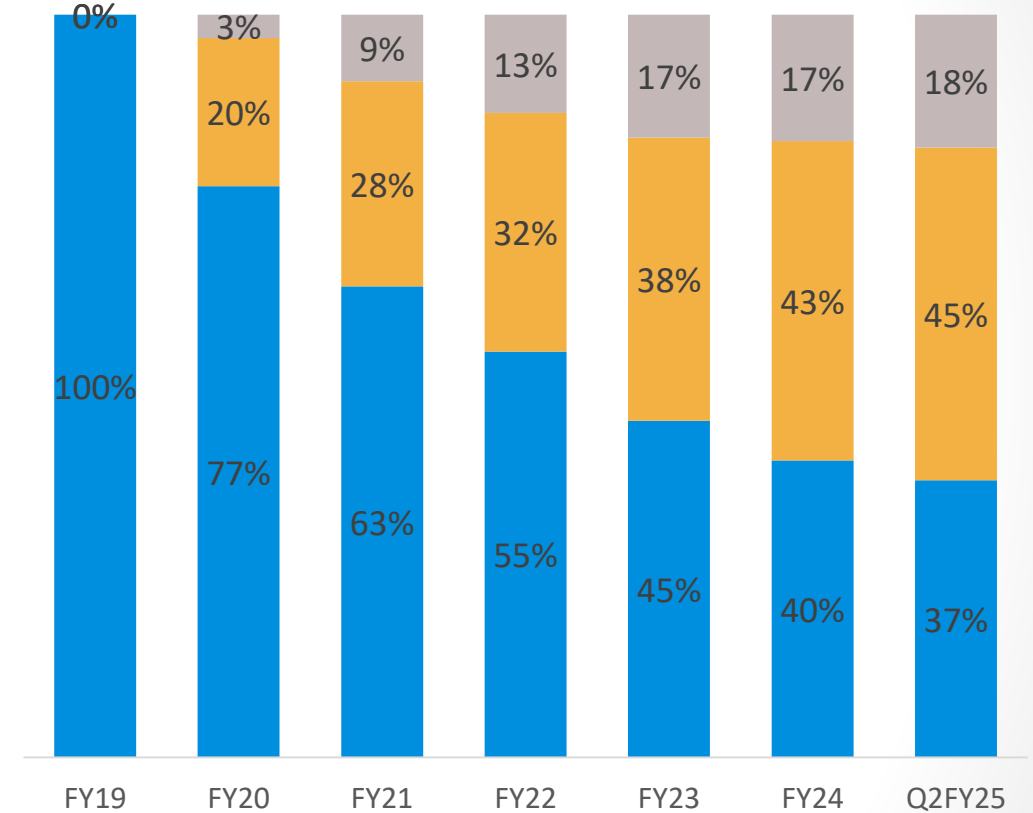
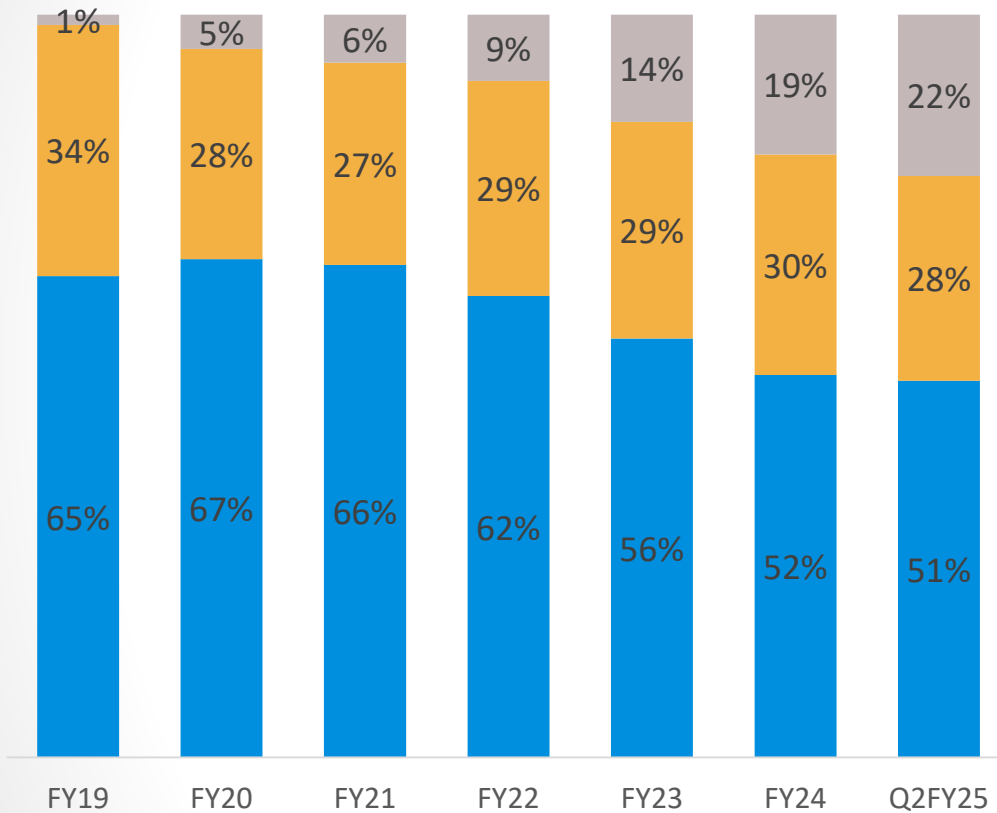
Product	AUM			AUF			Off Book %		
	Q2'25	Q1'25	Q2'24	Q2'25	Q1'25	Q2'24	Q2'25	Q1'25	Q2'24
Mortgage	71,758	65,834	50,062	54,394	50,463	40,245	24.2%	23.3%	19.6%
Gold Loan	49,340	45,620	32,694	43,614	39,323	32,694	11.6%	13.8%	0.0%
Business Loan	19,323	18,690	16,047	12,898	13,108	11,750	33.2%	29.9%	26.8%
Others	19	194	459	19	194.0	459	0.0%	0.0%	0.0%
Total^	1,42,185	1,31,881	1,00,304	1,12,670	1,04,629	86,191	20.8%	20.7%	14.1%

^Total includes INDAS accounting adjustments

AUM Mix by Region

Mortgage Loan

Gold Loan



■ South ■ West ■ North

Percentages may not add up to exactly 100% due to rounding
Mortgage Loans includes medium Ticket LAP, Small Ticket LAP and Housing Loans

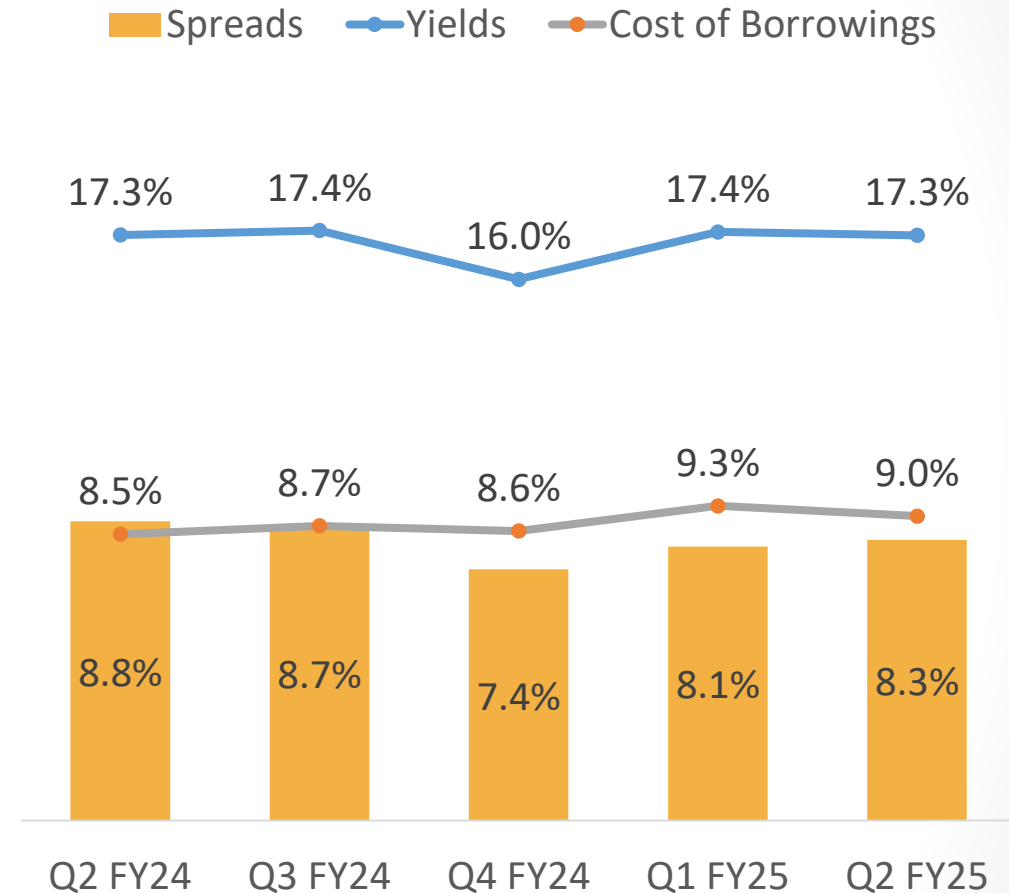
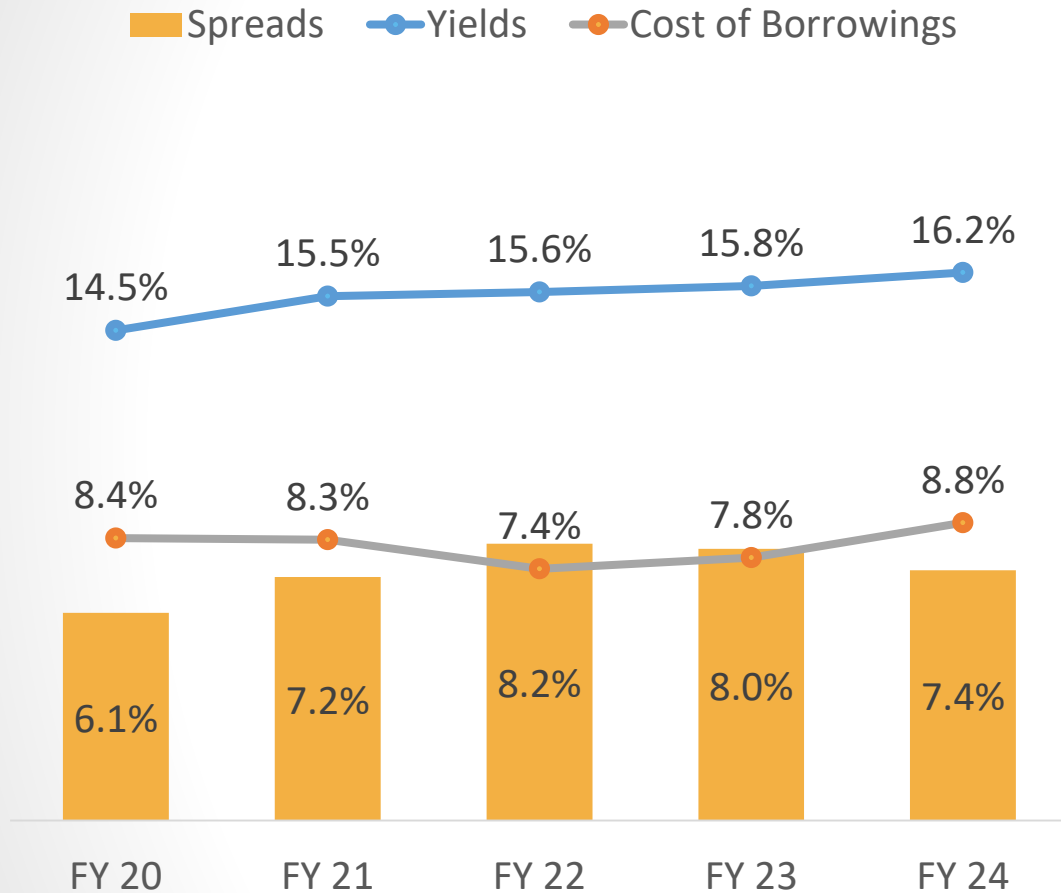
- 
- Who we are
 - Our Franchise
 - **Financial Performance**
 - Risk Management
 - Treasury & Funding

Financials

₹ Mn

Particulars	Q2 FY25	Q1 FY25	Q2 FY24
Operational Information			
Branches (#)	665	619	607
Disbursements	38,104	50,046	29,329
AUM	1,42,185	1,31,881	1,00,304
Employees (#)	4,743	4,344	3,970
Financial Information			
Total Income	5,191	4,910	3,980
Interest Expenses	2,142	2,024	1,669
Net Interest Income	2,649	2,496	2,073
Operating Expenses	1,786	1,598	1,389
Credit Cost	399	352	148
Exceptional Item	-	-	-
Profit before tax	864	936	774
Profit after tax	646	702	578
Shareholder's Fund	24,024	23,222	14,963
Book Value Per Share (₹)	64.6	62.6	46.2
Ratios			
Cost to Income	58.6%	55.4%	60.1%
Return on Average Assets	2.1%	2.4%	2.4%
Return on Average Equity	10.9%	12.3%	15.9%
Gross Stage 3 assets / Gross NPA	1.9%	2.0%	2.3%
Net Stage 3 assets / Net NPA	1.5%	1.6%	1.8%
CRAR	21.4%	22.8%	19.7%

Yields, CoB and Spreads



Ratios above are computed on two point averages
All quarterly numbers are annualized

Balance Sheet

₹ Mn

Balance Sheet	Q2 FY25	Q1 FY25	Q2 FY24	QoQ	YoY	FY 24	FY 23
Assets							
Cash & Cash Equivalents & Other bank Balance	4,219	5,388	9,226			1,855	946
Loans	1,11,556	1,03,615	85,204			98,225	79,997
Investments	6,870	7,344	3,567			7,513	6,806
Other Financial Assets & Receivables	1,278	1,250	848			1,768	841
Non-Financial Assets	2,419	2,297	2,207			2,018	2,120
Total Assets	1,26,343	1,19,894	1,01,052	5.4%	25.0%	1,11,378	90,710
Liabilities & Equity							
Share Capital	3,719	3,708	3,239			3,694	3,219
Reserves & Surplus	20,305	19,515	11,724			18,914	10,338
Shareholder's Fund	24,024	23,222	14,963	3.5%	60.6%	22,608	13,557
Borrowings	98,313	92,797	81,525			82,146	71,358
Other Liabilities and Provisions	4,006	3,874	4,563			6,624	5,795
Total Liabilities & Equity	1,26,343	1,19,894	1,01,052	5.4%	25.0%	1,11,378	90,710

P&L Statement

₹ Mn

Profit & Loss Statement	Q2 FY25	Q1 FY25	Q2 FY24	QoQ	YoY	FY 24	FY 23
Interest Income	4,577	4,305	3,560			14,580	10,754
Interest Expenses	2,142	2,024	1,669			6,797	4,722
Net Interest Income (Core)	2,434	2,281	1,891	6.7%	28.7%	7,783	6,032
Net Gain on Direct Assignment	214	215	182			337	348
Net Interest Income	2,649	2,496	2,073			8,120	6,380
Other Income	400	390	237			1,313	1,045
Net Total Income	3,049	2,886	2,310	5.6%	31.9%	9,433	7,425
Operating Expenses	1,786	1,598	1,389			5,494	4,352
Operating Profit	1,263	1,288	922	-2.0%	37.0%	3,939	3,073
Credit Cost	399	352	148			659	489
Exceptional Items	-	-	-			-	154
Profit Before Tax	864	936	774			3,281	2,430
Tax Expense	219	234	196			834	629
Profit After Tax	646	702	578	-8.1%	11.8%	2,447	1,801

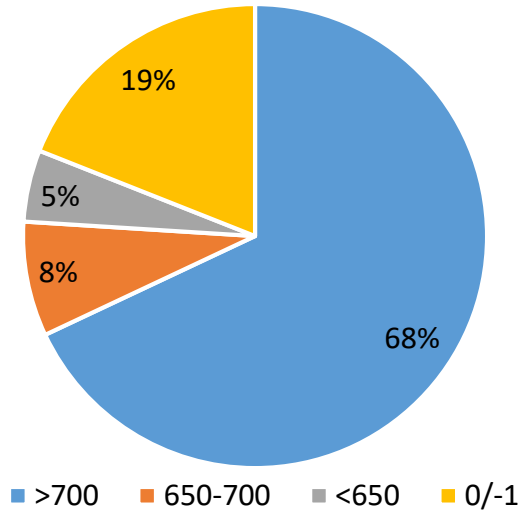
RoA Tree

RoA Tree	Q2 FY25	Q1 FY25	Q2 FY24	FY 24	FY23
Interest Income / Average total assets	14.9%	14.9%	14.6%	14.4%	13.8%
Interest Expenses / Average total assets	7.0%	7.0%	6.8%	6.7%	6.0%
Net Interest Income (Core) / Average total assets	7.9%	7.9%	7.8%	7.7%	7.7%
Net Gain on DA / Average total Assets	0.7%	0.7%	0.7%	0.3%	0.4%
Net Interest Income / Average total Assets	8.6%	8.6%	8.5%	8.0%	8.2%
Other Income / Average total assets	1.3%	1.3%	1.0%	1.3%	1.3%
Net Total Income / Average total assets	9.9%	10.0%	9.5%	9.3%	9.5%
Operating Expenses / Average total assets	5.8%	5.5%	5.7%	5.4%	5.6%
Operating Profit / Average total assets	4.1%	4.5%	3.8%	3.9%	3.9%
Credit Cost / Average total assets	1.3%	1.2%	0.6%	0.7%	0.6%
Exceptional Items / Average total assets	-	-	-	-	0.2%
Profit before tax / Average total assets	2.8%	3.2%	3.2%	3.2%	3.1%
Tax expense / Average total assets	0.7%	0.8%	0.8%	0.8%	0.8%
Profit after tax on Average total assets	2.1%	2.4%	2.4%	2.4%	2.3%
Average total assets / Average Shareholders' Fund	5.2	5.0	6.7	5.6	6.2
Profit after tax on Average Shareholders' Fund (ROE)	10.9%	12.3%	15.9%	13.5%	14.4%
Interest earning assets as % of total assets	97.1%	97.0%	97.0%	96.6%	96.7%
Interest bearing liabilities as % of total liabilities	77.8%	77.4%	80.7%	73.8%	79.6%

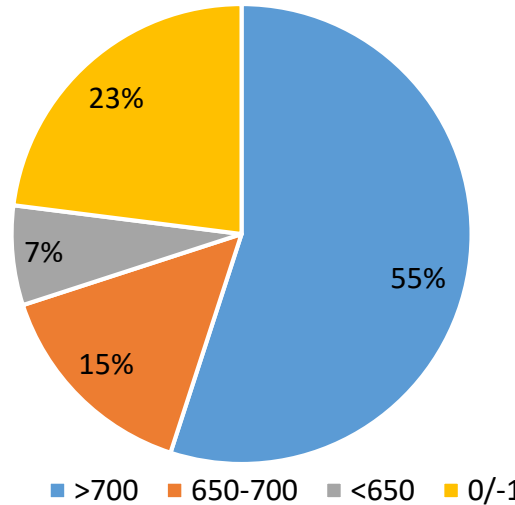
- 
- A decorative graphic on the left side of the slide. It features a stylized blue hand with five fingers, holding four diamonds. The diamonds are arranged in a cross pattern: a light grey diamond at the top, a light blue diamond at the bottom, a light beige diamond on the left, and a light blue diamond on the right. The hand is positioned as if holding these diamonds from the left.
- Who we are
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Quality of the Book

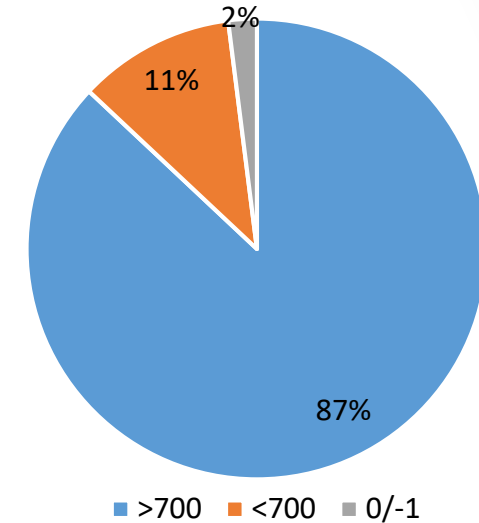
Over 79% AUM from customers with CIBIL >650^{1,2}



Medium Ticket LAP



Small Ticket LAP & HL



Business Loan

Granular loan book with high quality collateral

86.4%

AUM secured collateral
Either customer property or Gold

82.6%

Mortgage AUM secured by self
occupied residential/ commercial
property

₹ 2.86 mn

Average ticket size for Retail
Installment loan ³

¹ Pertains to retail installment loans;

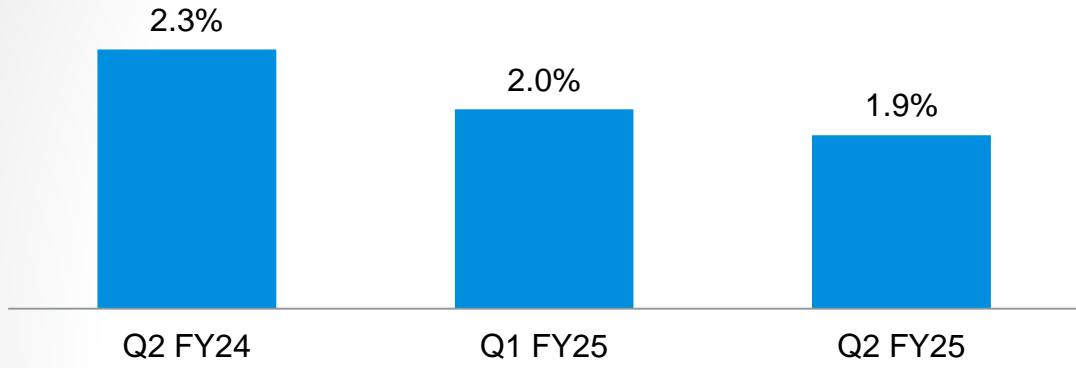
² >650 & >700 range is combination of score >650 /700 and CMR <=6

³ For the loans originated in Q2 FY25

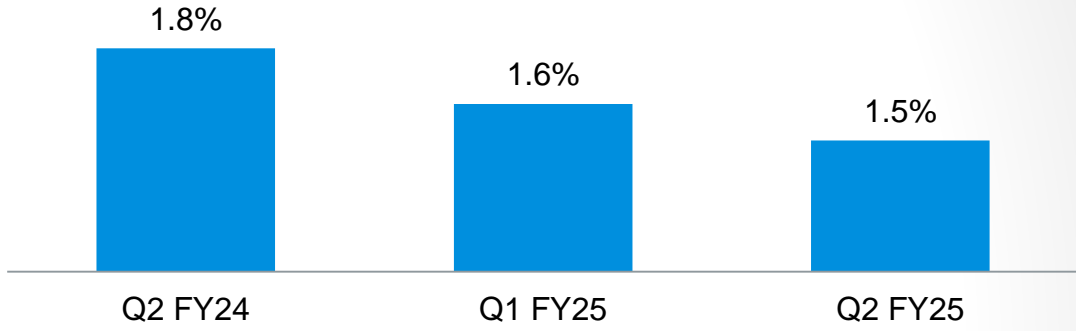
Percentages may not add up to exactly 100% due to rounding

Portfolio Quality Indicators (1/2)

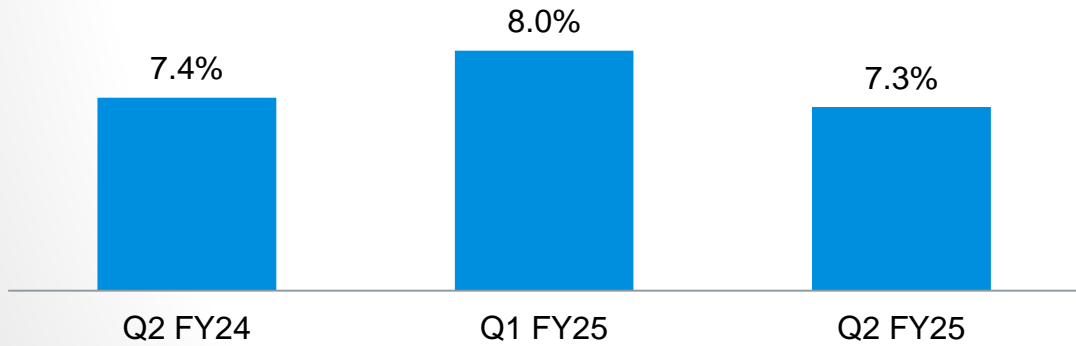
Gross Stage III %



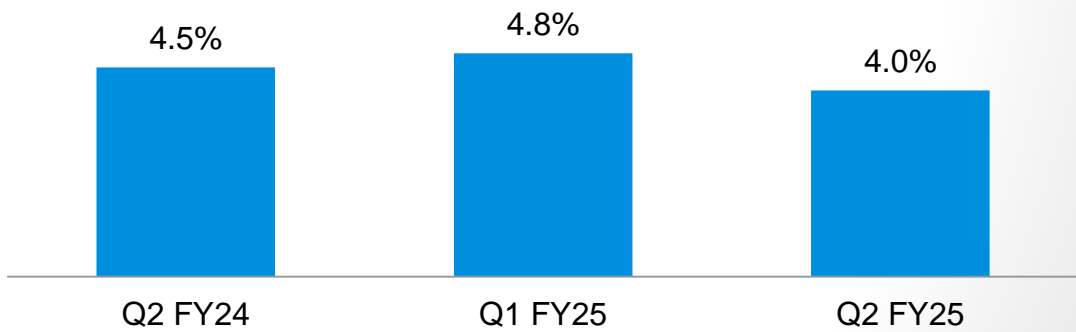
Net Stage III %



1+ DPD* %



30+ DPD* %



* 1+ DPD and 30+ DPD are for non Gold Loan portfolio

Portfolio Quality Indicators (2/2)

₹ Mn

Particulars	Q2FY25				Gross Stage III %			Net Stage III %		
	AUF	Gross Stage III	Net Stage III	PCR (%)	Q2FY25	Q1FY25	Q2FY24	Q2FY25	Q1FY25	Q2FY24
Mortgage	54,394	1,737	1,355	22.0%	3.2%	3.0%	3.0%	2.5%	2.4%	2.5%
Gold Loan	43,614	264	237	10.0%	0.6%	0.8%	0.9%	0.5%	0.7%	0.8%
Business Loan	12,898	89	37	58.4%	0.7%	0.6%	0.5%	0.3%	0.2%	0.2%
Others	19	19	18	4.4%	100.0%	100.0%	96.5%	100.0%	100.0%	94.7%
Total[^]	1,12,670	2,108	1,647	21.9%	1.9%	2.0%	2.3%	1.5%	1.6%	1.8%

[^]Total includes accounting adjustments

Expected Credit Loss

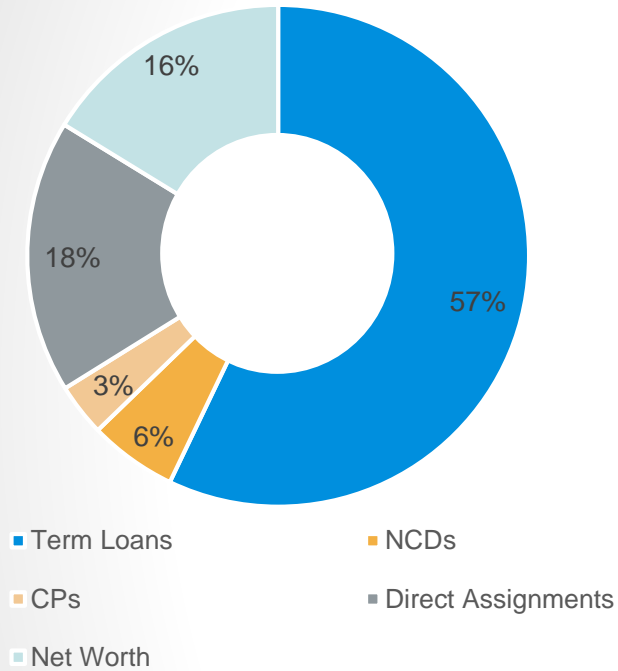
₹ Mn

Particulars	Q2 FY25	Q1 FY25	Q2 FY24	FY24	FY23
Gross Stage 1					
Assets	1,06,360	97,982	80,574	93,159	75,690
% of total loan assets	94.4%	93.6%	93.5%	93.9%	93.3%
ECL provision	560	452	355	403	317
ECL provision % of assets	0.2%	0.2%	0.3%	0.2%	0.4%
Gross Stage 2					
Assets	4,201	4,583	3,596	4,360	3,767
% of total loan assets	3.7%	4.4%	4.2%	4.4%	4.6%
ECL provision	486	433	319	416.9	422
ECL provision % of assets	11.6%	9.4%	8.9%	9.6%	11.2%
Gross Stage 3					
Assets	2,108	2,064	2,021	1,646	1,645
% of total loan assets	1.9%	2.0%	2.3%	1.7%	2.0%
ECL provision	461	399	455	335	365
ECL provision % of assets	21.9%	19.3%	22.5%	20.4%	22.2%
Total assets	1,12,670	1,04,629	86,191	99,163	81,102
Total ECL provision	1,506	1,284	1,129	1,155	1,105
Total ECL provision % of total assets	1.3%	1.2%	1.3%	1.2%	1.4%

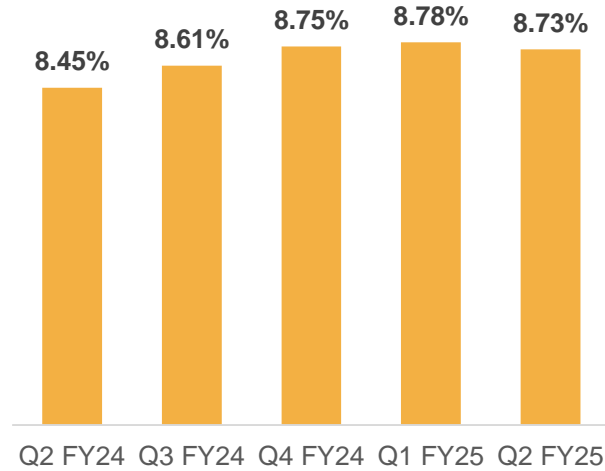
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Funding Profile

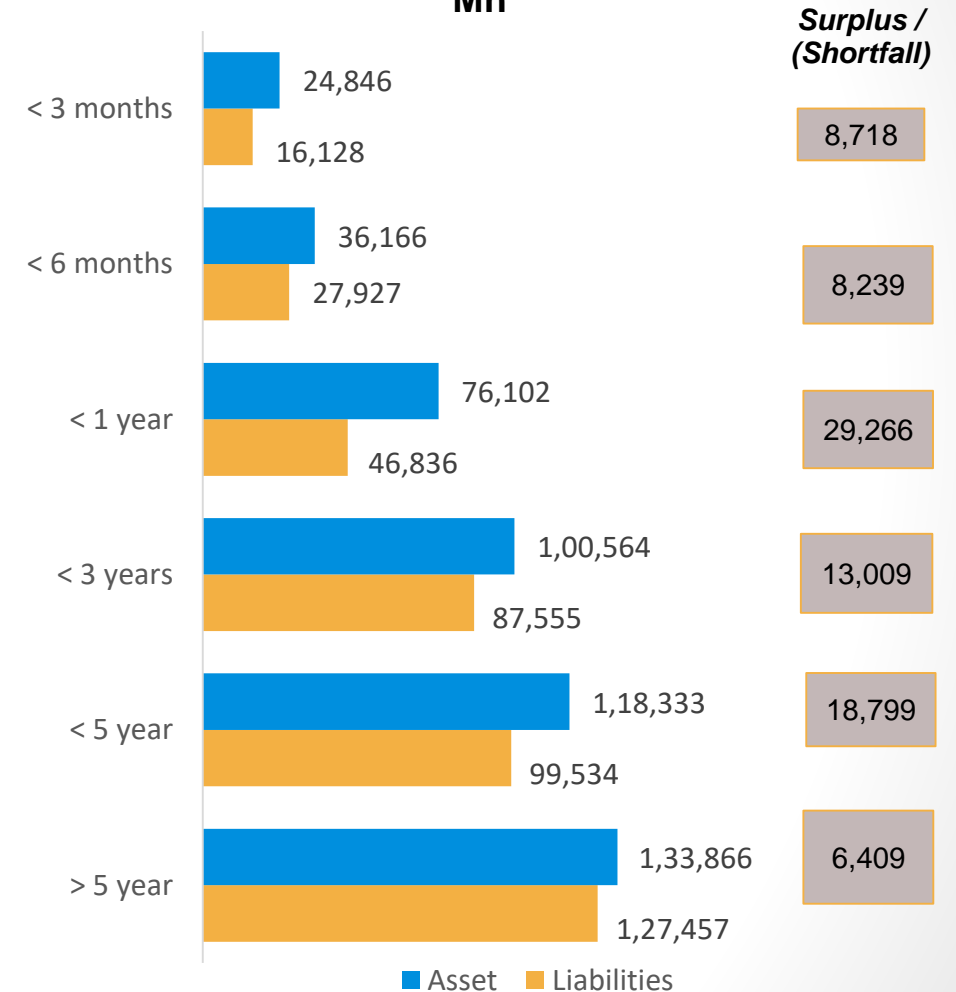
Diversified Funding Profile



Daily Average Cost of Borrowing*



ALM Position as on 30th Sep 2024 (Cumulative) ₹ Mn



Credit Rating

CRISIL
AA+/Stable

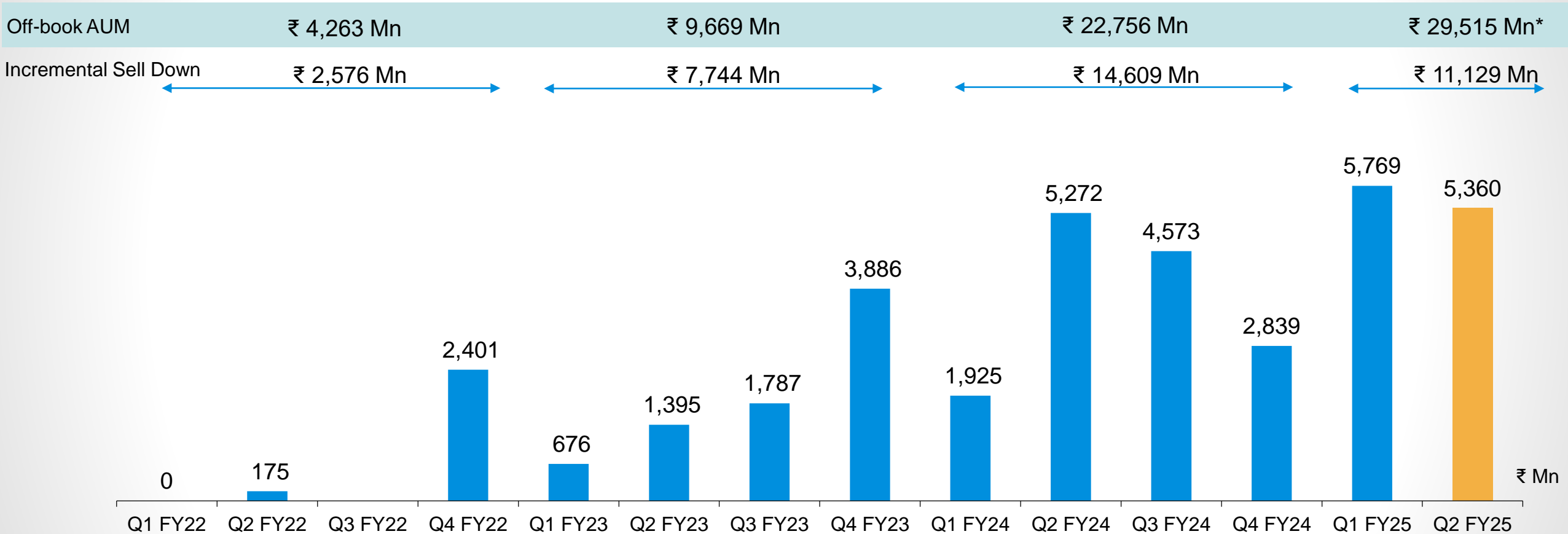
CARE
AA+/Stable

India Ratings & Research
AA+/ stable

Short Term Rating
A1+

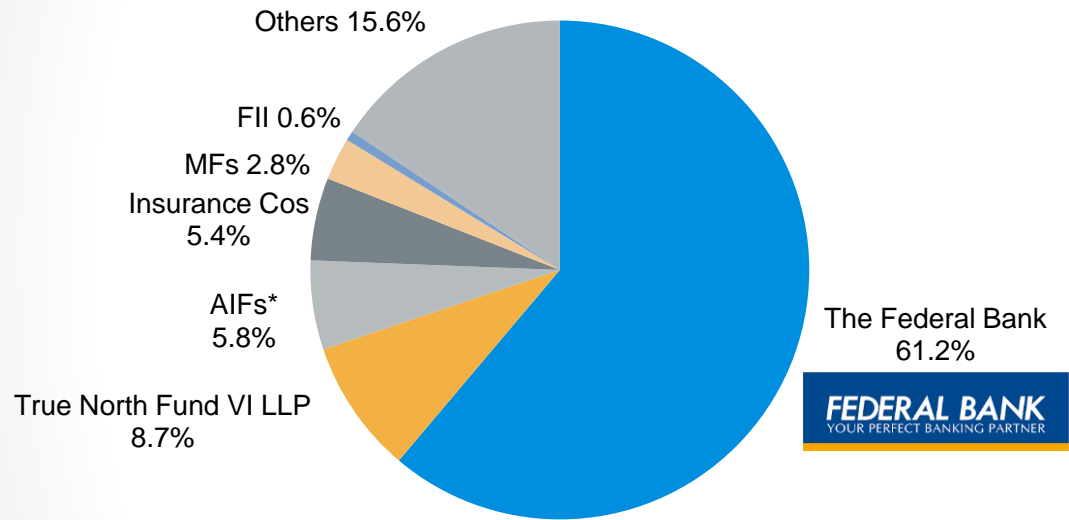
*Daily average cost of borrowing is on I-GAAP basis.

Net Securitization Volume



Shareholding Pattern

Shareholding Pattern – 30th Sep 2024



Top Institutional Shareholders : 30th Sep 2024

Investor Details	% Holding
Federal Bank Ltd	61.2
True North Fund VI LLP	8.7
Nuvama Private Investment	2.8
SBI Life Insurance	2.5
Unifi Capital (Blend II and BCAD)	1.9
Bandhan Mutual Fund	1.5
Star Union Dai-Chi	1.4
Yasya Investment Private Limited	1.1
Nippon Mutual Fund	1.0
HDFC Life Insurance	0.7
Tata AIA Life Insurance	0.6

* Excludes True North Fund VI LLP

A stylized graphic of a hand with five fingers, rendered in various shades of blue and grey. The hand is positioned on the left side of the slide, with the fingers pointing towards the center. The palm area is composed of several overlapping diamond shapes in light grey, light blue, and light beige.

THANK YOU

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