



Date: August 09, 2024

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Scrip Code: 544055

Scrip Code: MUTHOOTMF

Dear Sir/Madam,

Sub: Corrigendum to the Investor Presentation for the quarter ended June 30, 2024 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Please note that due to the inadvertent error in the investor presentation filed today, Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we enclose herewith the updated Investor Presentation on the Financial Results of the Company for the quarter ended June 30, 2024.

Kindly ignore the earlier record and take the enclosed file on records.

Thanking you,

Yours faithfully,
For Muthoot Microfin Ltd

Neethu Ajay
Chief Compliance Officer and Company Secretary
Membership No: ACS34822

Encl: As above

Investor Presentation

Q1 FY'25



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Presentation Roadmap



1. Group/Company Overview



2. Business Updates



3. Financial Performance

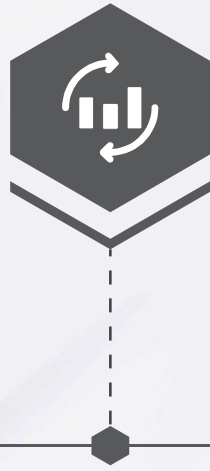


4. Investment Rationale

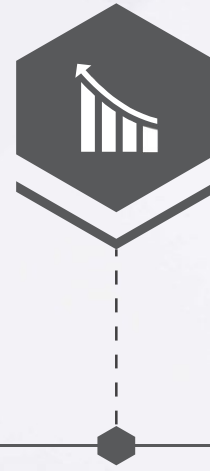
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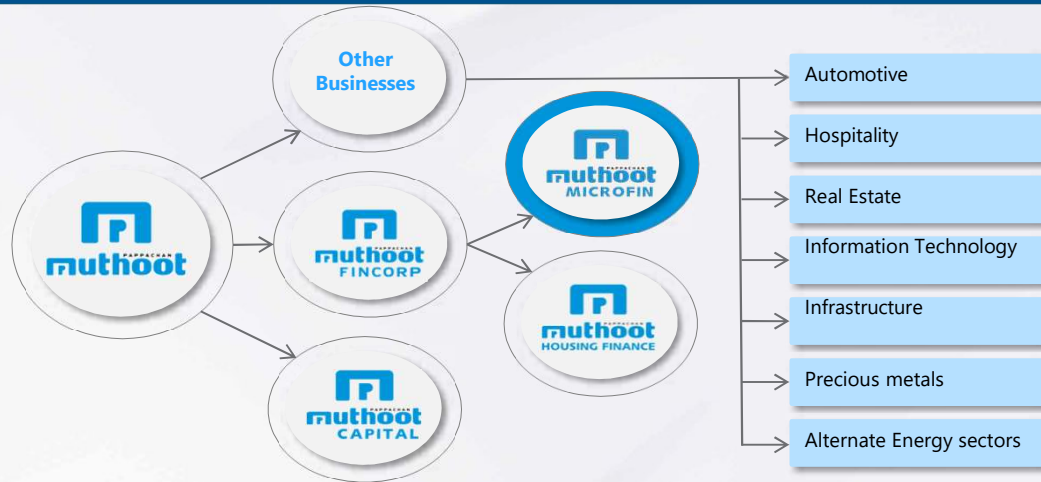
3. Financial Performance



4. Investment Rationale

MPG - Legacy of 138+ years of history and 81 years of experience in Financial Services business

Muthoot Pappachan Group (MPG) is a Well Diversified Business Conglomerate



Our Promoters

Thomas Muthoot
Managing Director, MML



Thomas John Muthoot
Non-Executive Director, MML



Thomas George Muthoot
Non-Executive Director, MML



Present across microfinance, gold finance, two-wheeler finance, and housing finance

Muthoot Microfin Limited (MML) is the 2nd Largest company by AUM under the Muthoot Pappachan Group.

Promoters have infused Rs 3,421 Mn in MML till date

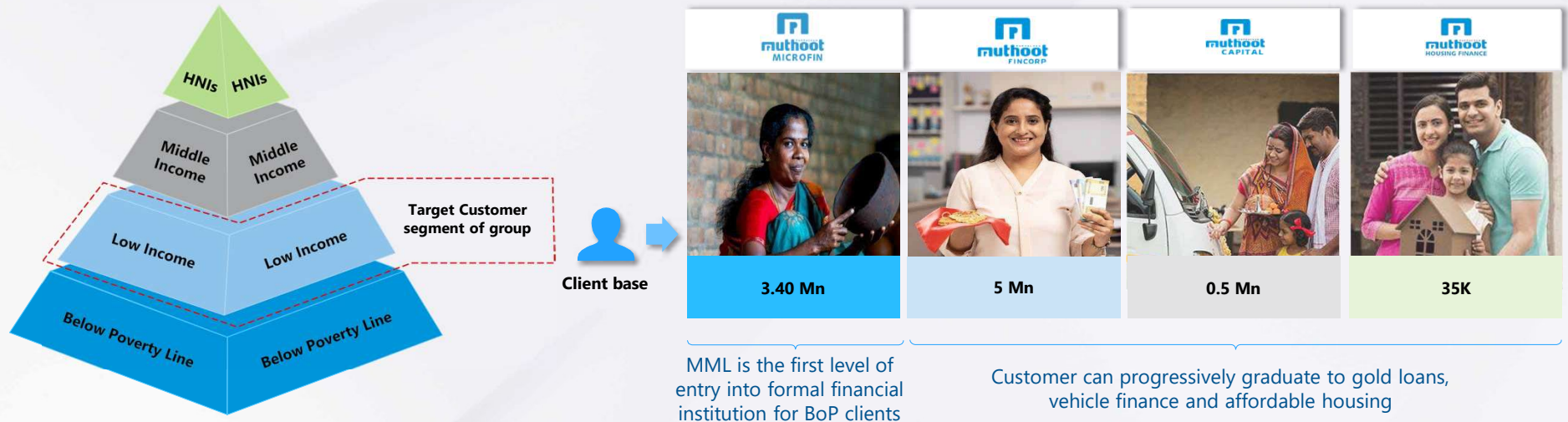
One of the few NBFC-MFIs where the original promoters have continued to retain ownership and control over the business¹



Note:
1. Among the top 10 NBFC MFI in India (Source: CRISIL Report)

Brand Recall and Synergies with the Muthoot Pappachan Group

MPG's Stronghold is the bottom of the pyramid underserved customers



Synergies with MPG

History of MPG in working with target customers helps understand the needs of women in rural households & design lending products as per their requirements

Expansion of customer base and geographical footprint

Leveraging MFL's branches and expertise in cash management, gold assessment and storage

MPG is in process of developing a single platform to allow access to all the Group's loan offerings thus maximizing cross-sell opportunities

MPG provides MML with Brand recall and significant marketing and operational benefits; MML leverages cross-selling opportunities to offer diverse products to meet multiple needs of target customers

Journey So Far

2011



Company was acquired by promoters of "Muthoot Pappachan Group"

2015



RBI granted NBFC-MFI status with effect from March 25, 2015

2016



Raised ₹500 Mn from Creation

2017



- Crossed 1 Mn clients
- Raised ₹150 Mn and ₹350 Mn from Creation in two separate rounds during the year

2018



- Raised ₹2,200 Mn in a rights issue from existing investors – MFL: ₹351 Mn, Creation: ₹251 Mn, Individual Promoters: ₹1,567 Mn, Others: ₹31 Mn
- Raised an additional ₹300 Mn from Creation

2019



CRISIL upgraded the rating to A (Stable) for bank facilities and debt instruments

2021



- Launched the 'Mahila Mitra' app
- AUM Crossed ₹50,000 Mn
- Raised ₹1.9 Bn from GPC through preferential allotment

Greater Pacific Capital

2022



- Raised ₹1.9 Bn and ₹818 Mn from GPC in two separate rounds during the year
- CRISIL upgraded the rating to A+ (Stable)
- Crossed 2 Mn active customers
- Crossed 1,000 branches

Greater Pacific Capital

2023



- The IPO of Muthoot Microfin was launched in Dec'23, witnessed a big interest from investors and was subscribed by 11.52 times

2024

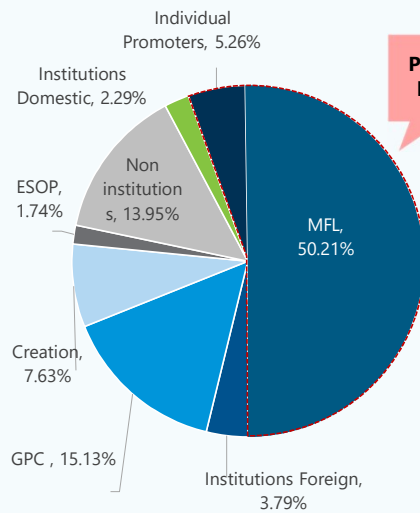


- Raised USD 113Mn via ECB
- Entered into Telangana state

Cumulatively promoters have infused Rs 3421 million into MML

Strong Corporate Governance and Support from Promoters & Investors

Shareholding as of 30th Jun'24



Promoter holding

One of the few NBFC-MFIs where the original promoters have continued to retain ownership and control over the business ¹

Statutory Auditor

Suresh Surana & Associates

Internal Auditor

EY

Board of Directors

Promoter Directors



Thomas Muthoot
Managing Director

Exp: 38+ years
Muthoot Pappachan Group,
HDFC Bank



Thomas John Muthoot
Promoter, Non Executive Director

Exp: 38+ years
Muthoot Pappachan Group



Thomas George Muthoot,
Promoter, Non Executive Director

Exp: 38+ years
Muthoot Pappachan Group

Nominee Directors



Akshaya Prasad
Non-Executive Director

Exp: 23+ years
Greater Pacific Capital, Goldman Sachs



John Tyler Day
Non-Executive Director

Exp: 13+ years
Creation Investments

Independent Directors



Thai Salas Vijayan
Non-Executive Independent Director
LIC, IRDAI, Shriram Properties



Bhama Krishnamurthy
Non-Executive Independent Director
Exp: 41+ years
SIDBI, Catholic Syrian Bank



Pushpy Babu Muricken
Non-Executive Independent Director
Exp: 17+ years
Joyalukkas, NASSCOM



Anand Raghavan
Non Executive Independent Director
Exp: 31+ years
EY, Sundaram Finance



Alok Prasad
Independent Director
Exp: 35+ years
RBI, NHB, Citicorp

Key Managerial Personal

Key Management Personnel & Senior Management Personnel



Sadaf Sayeed

Chief Executive Officer

Exp: 24+ years, 14 years with MPG

Services: Muthoot Fincorp, HDFC Bank, India bulls Credit Services, GE Countrywide Consumer Financial Services, Satin, Spandana Sphoorty



Praveen T

Chief Financial Officer

Exp: 13+ years, 11 years with MPG

Services: Muthoot Fincorp, Ark Power Controls



Neethu Ajay

Company Secretary and Chief Compliance Officer

Exp: 10+ years, 10 years with MPG



Udeesh Ullas

Chief Operating Officer

Exp: 20+ years, 16 years with MPG

Services: Muthoot Fincorp, Cochin Bridge Infra. Company, ICICI Bank and Fullerton India Credit Company



Subhransu Pattnayak

Chief Human Resources Officer

Exp: 22+ years, 11 years with MPG

Services: Muthoot Fincorp, ICICI Bank



Jinsu Joseph

Chief Risk Officer

Exp: 12+ years, 7 years with MPG

Services: Maben Nidhi, Tamilnadu Mercantile Bank



Linson Chelamattathil Paul

Chief Technology Officer

Exp: 21+ years, 1 years with MPG

Services: V-Guard Industries, Joyalukkas India



Dileep Kumar Pathak

Chief Internal Auditor

Exp: 15+ years, 12+ years with MPG

Services: Satin Credit Care Network Ltd



Deepu S

Chief Information Security Officer

Exp: 16+ years, 1+ years with MPG

Services: Deloitte Touche Tohmatsu India LLP, South Indian Bank

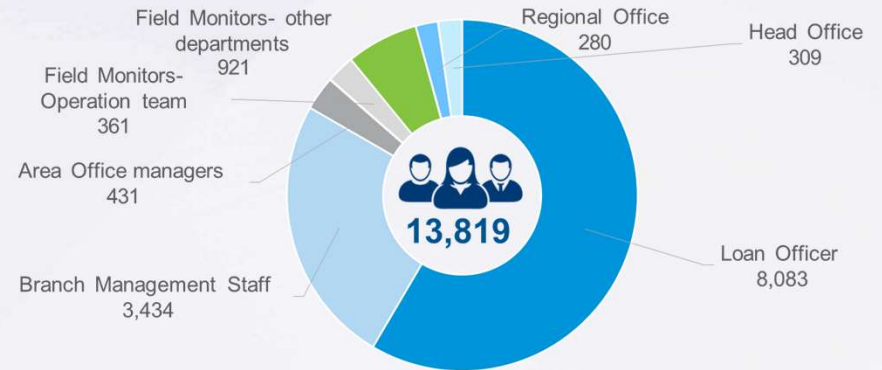


Note:

1. Employee Data as on Jun 30, 2024

The employee composition displayed in the chart excludes 488 loan officers on the Team Lease payroll.

Employee Mix¹



Awards & Recognition

"Microfinance Company of the Year Award" from Times Business Awards Kerala 2024

Quantic Business Media CX Excellence Award for "Best Use of Mobile App to deliver customer service"

Awarded 'Microfinance Company of the Year' at the ET Business Awards 2024.

Awarded the Gold Level Certification for Client Protection by M-CRIL.

Mr Sadaf Sayeed, CEO has been recognized among India's Top 10 CEOs by Tradeflock.

Certified as a 'Great Place to Work' for the fifth time by the Great Place to Work Institute, India.



Presentation Roadmap



1. Group/Company Overview



2. Business Updates



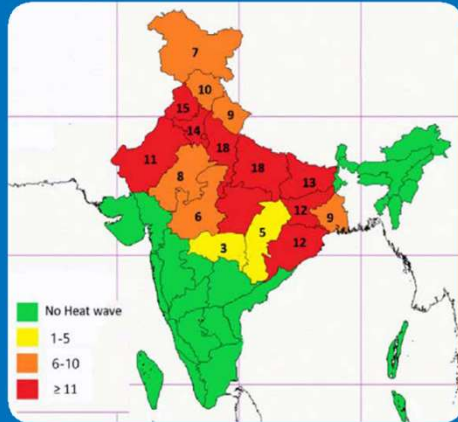
3. Financial Performance



4. Investment Rationale

Key Challenges: -

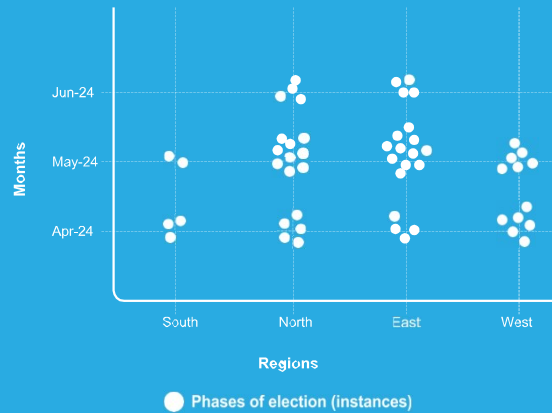
* Source – IMD Newsletter – Apr'24 to Jun'24



Unprecedented Heat waves

The above chart depicts the heat wave occurrences days for the month of June-24.

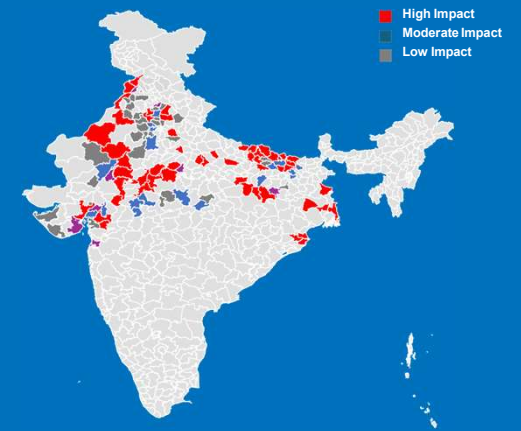
April to June, India experienced significantly high temperatures with heat waves way above the normal. This had a huge impact on the income generating activity of the customer as well as staff movement during the day.



Multi-Phased Elections

This chart represents the distinct election phases scheduled across regions during the preceding three months of first quarter. Overall, these multi-faceted elections had brought in lot of uncertainty in the field from the political risk point of view and accordingly; a more conservative approach was followed both in terms of disbursement and collections to avoid any snow-balling.

* Source – MFIN-QAR Q3 FY'24



Karza Mukti Abhiyan

Karza Mukti abhiyan had a major impact on the business operations across northern region, especially Punjab. On the aftermath of event, though the issue looks stabilized there was a cautious approach adopted in terms of disbursement in the selection districts including neighbouring ones and in terms of collection the traction in terms of repaying is gradually picking pace. The same is expected to be gradual till the recovery hits the tipping point.

Strategic initiatives & Risk mitigants



Sourcing



Score card



Socio-economic profiling being implemented



Credit Implementation



Collection



Collection Team



NATCAT Insurance



E-Clinic



Dedicated legal team at State level



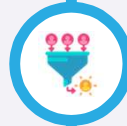
Early warning default mechanism



Process



TAT improvement initiatives



Process Optimisation



Digital Collections



Quality



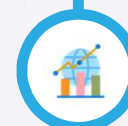
Focus on customer retention



Dynamic voice drop for on-time payment



Analytics



Pre-Disbursement data scrubs

Operational Performance – Q1 FY'25

AUM

INR 122,103 Mn

(+21.6% YoY,
100,376 Mn)

Disbursements

INR 22,043 Mn

(-11.2% YoY,
24,812 Mn)

Branches

1,562

(+27.0% YoY,
1,230)

Active Clients

3.4 Mn

(+13.1% YoY,
3.0 Mn)

Employees

13,819

(+23.5% YoY,
11,193)

Collection Efficiency

96%
(-3.0% YoY, 98.9%)

CE Including Pre-closure
98%
(-3.5% YoY, 101.2%)

GNPA

2.10%

(-65 bps YoY, 2.75%)
(-19 bps QoQ, 2.29%)

NNPA¹

0.71%

(-38 bps YoY, 1.09%)
(-20 bps QoQ, 0.91%)

Financial Performance – Q1 FY'25

Income

INR 6,412 Mn

(+33.5% YoY,
4,801 Mn)

PPOP

INR 2,226 Mn

(+50.4% YoY,
1,480 Mn)

PAT

INR 1,132 Mn

(+18.3% YoY,
957 Mn)

NIM

13.3%

(+123 bps YoY,
12.1%)

Opex/GLP Ratio

6.0%

(+18 bps YoY,
5.8%)

COF

11.07%
(-15 bps YoY, 11.22%)

Inc. COF
10.34%

ROA

3.71%
(-29 bps YoY, 4.01%)

ROE - 15.82%
(-701 bps YoY, 22.84%)

Equity

INR 29,241 Mn
(+69.2% YoY, 17,283 Mn)

CAR - 30.29%
(+984 bps YoY,
20.45%)

Key Operational & Financial Highlights

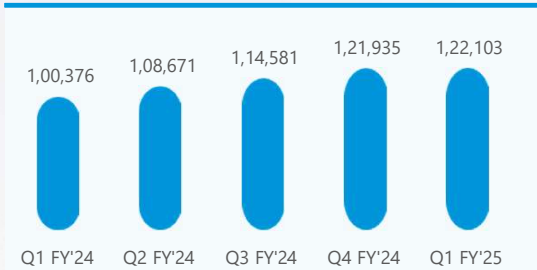
Operation & Financial Performance	Q1FY25	Q1FY24	YoYGrowth	Q4FY24	QoQGrowth
Assets Under Management (in mns)	1,22,103	1,00,376	21.64%	1,21,935	0.14%
Branches (Count)	1,562	1,230	26.99%	1,508	3.58%
Total number of staff (Count)	13,819	11,193	23.46%	13,866	-0.34%
No. of Active members (Count) (in mns)	3.40	3.01	13.13%	3.35	1.50%
Net worth (in mns)	29,241	17,283	69.19%	28,044	4.27%
CRAR	30.29%	20.45%	+984 bps	28.97%	+132 bps
Cost of Borrowing (COF)	11.07%	11.22%	- 15 bps	11.18%	-11 bps
Incremental COF	10.34%	11.14%	-80 bps	10.39%	-05 bps
Debt/Equity	2.88	3.95	-27.28%	2.98	-3.53%
GNPA Ratio	2.10%	2.75%	-65 bps	2.29%	-19 bps
NNPA Ratio (Net of total provision)	0.23%	0.51%	-28 bps	0.35%	-12 bps
NNPA Ratio (Net of Stage III provision)	0.71%	1.09%	-38 bps	0.91%	-20 bps
Provision Coverage (Net of total provision)	89.13%	81.73%	+740 bps	85.08%	+405 bps
Provision Coverage (Net of Stage III provision)	66.56%	61.18%	+538 bps	60.99%	+557 bps
Q-o-Q Performance	Q1FY25	Q1FY24	YoYGrowth	Q4FY24	QoQGrowth
Total income (in mns)	6,411.6	4,801.4	33.53%	6,534.2	-1.88%
NIM (in mns)	3,825.8	2,801.0	36.59%	4,000.0	-4.35%
PPOP (in mns)	2,226.2	1,480.4	50.38%	2,441.4	-8.82%
PAT (in mns)	1,132.2	956.8	18.33%	1,197.6	-5.46%
Revenue from Operation (%)	20.91%	20.04%	+88 bps	21.27%	-36 bps
Net Interest Margin (%)	13.29%	12.05%	+123 bps	13.52%	-24 bps
Opex Ratio (%)	5.97%	5.79%	+18 bps	5.95%	+02 bps
Provisioning Cost (%)	2.49%	0.84%	+166 bps	2.26%	+24 bps
Cost to Income Ratio	44.91%	48.21%	-330 bps	41.83%	+308 bps
PAT/ROA (%)	3.71%	4.01%	-29 bps	4.05%	-34 bps
ROE (%)	15.82%	22.84%	-701 bps	17.49%	-166 bps

Resilient business with adequate Controls

- The company showcased strong resilience to the macro events such as Elections and related impacted, Karza Mukti issues and the heat wave in the northern part of the Country. The company had put in place various initiatives including the Credit Vertical, Score Card based lending, More emphasis on technology, use of Digital Collections.
- Started the year on a strong note with NIMs for first quarter coming in at 13.29%, an increase of 123 bps YoY. Cost of funds too has started rationalizing, moving down by 15 bps YoY as we shift from higher cost borrowings to increasing share of NCDs and ECBs.
- Growth investments in expanding our physical and digital infrastructure has kept opex steady for the quarter. However, with the branches scaling up operations rapidly and with disbursements getting back on track, Opex as a % of AUM should come down.
- The NPA numbers are stable despite the impact of the various events highlighted and we have seen dip in the collection efficiency. The portfolio is expected to perform better from next quarter onwards. The TN floods wont impact materially as the clients are enrolled in Natural Calamity insurance. Wayanad is not impacted as we are not lending in Wayanad.
- The CAR is improved due to primary infusion into the Company by way of IPO net of expense is INR 7,040 million. The balance sheet is strong with adequate liquidity and strong ALM.
- The Operating expense and Cost of Fund is expected to improve coming quarters. Last 9 months incremental Cost of Fund is 10.34%.
- FY25 Full year guidance reaffirmed.

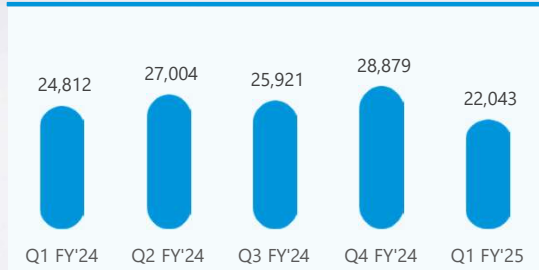
Consistent Growth

AUM (Mn)



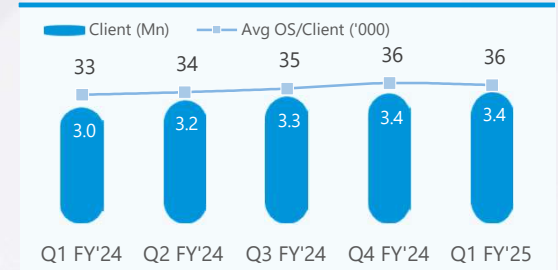
AUM growth of 22% achieved YOY; however, the QoQ growth has been almost muted on account of reasons mentioned in key challenges.

Disbursement (Mn)



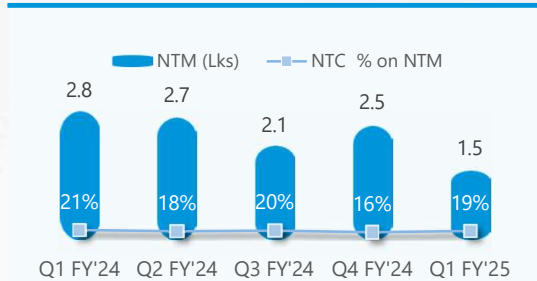
Drop in disbursement primary due to reasons above; also Q1 FY 24 with superlative performance had led to higher denominator effect.

Client Count (Mn)



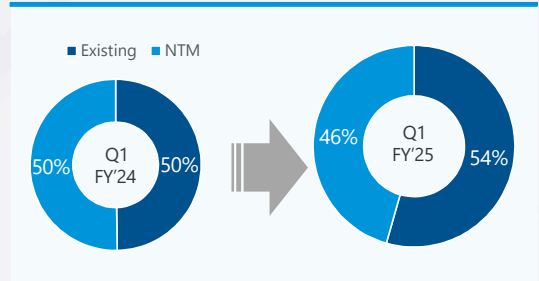
YOY client growth of 13% was achieved; however, it remained almost same during QoQ on account existing customer focus and muted disbursements in Q1FY25.

NTM & NTC Client Count (Lks)



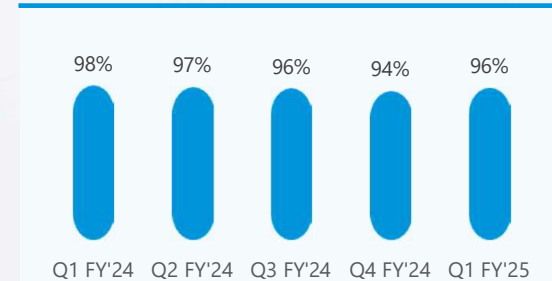
Q1 Witnessed a drop in NTM sourcing in line with conservative and muted disbursement for the quarter with focus on existing good customers.

AUM Split ETM & NTM Clients



Growing ratio of Existing customer in AUM share

Client Retention

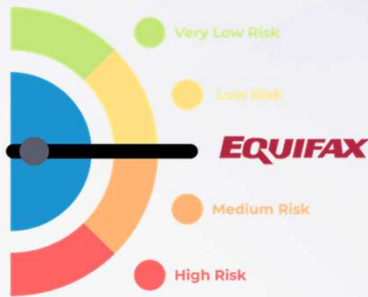


Client retention has stayed similar across periods

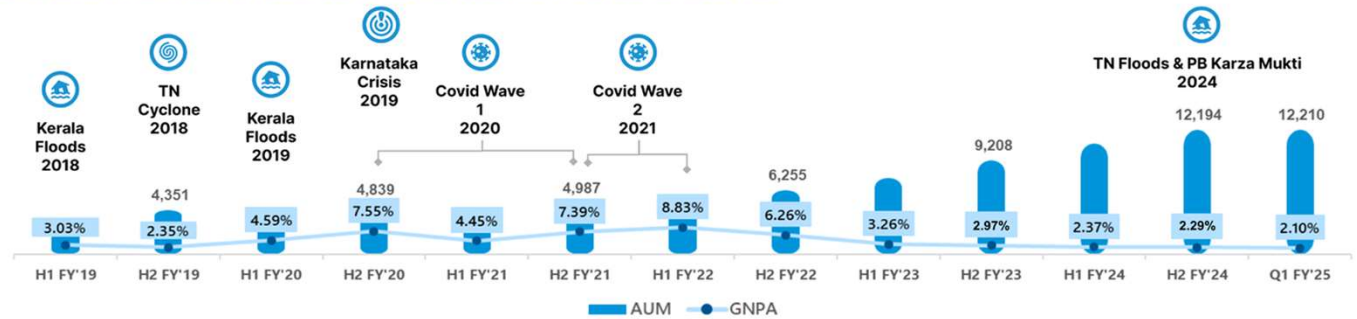
Resilient Business Model – Proven over time

IMPACT OF SCORE CARD

Unique credit score developed along with Equifax



Rising Strong: Navigating Macro Disruptions, Ready for Post-COVID Recovery



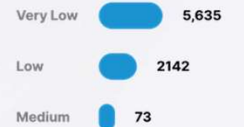
Score Card-based Disbursements* – From Score card inception(Mn)



Score Card-based Disbursements Q4 FY'24(Mn)

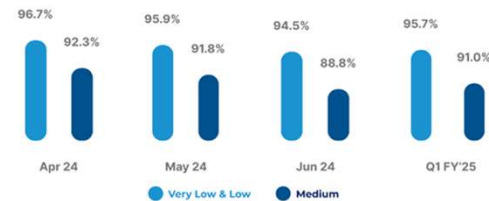


Score Card-based Disbursements Q1 FY'25(Mn)

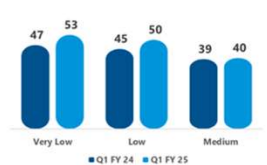


Risk Category	No. of loans (Lks)			% of amount disbursed		
	From Inception	Q4-FY'24	Q1-FY'25	From Inception	Q4-FY'24	Q1-FY'25
Very Low	13.01	1.68	1.07	70.29%	68.86%	71.79%
Low	5.24	0.78	0.43	27.14%	30.16%	27.28%
Medium	0.59	0.03	0.02	2.57%	0.98%	0.93%
Total	18.84	2.49	1.52	100.00%	100.00%	100.00%

Risk Category wise Collection Efficiency

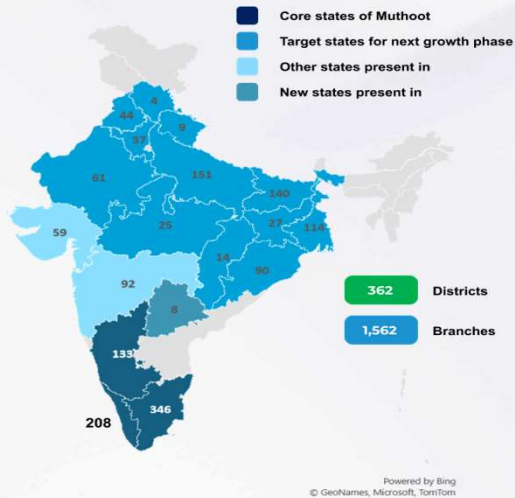


Score Card-based ATS ('000)



Systemic Diversification with focused business in Target States

Number of Branches per State



Portfolio Concentration (Region-wise Trend)

11%	12%	12%	12%	12%
13%	13%	14%	14%	14%
22%	23%	23%	23%	23%
9%	9%	9%	9%	9%
18%	17%	16%	16%	16%
27%	26%	26%	26%	26%
Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25

Disbursement Spread (Region-wise Trend)

11%	11%	11%	11%	11%
15%	16%	16%	17%	13%
26%	23%	23%	24%	24%
9%	10%	9%	9%	10%
16%	16%	16%	15%	16%
23%	24%	25%	24%	26%
Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25

Collection Efficiency (Region-wise Trend)

97%	97%	95%	95%	93%
100%	100%	99%	97%	94%
100%	100%	99%	96%	95%
100%	100%	100%	100%	99%
99%	99%	100%	100%	98%
97%	98%	98%	98%	97%
Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25

NTM Share (Region-wise Trend)

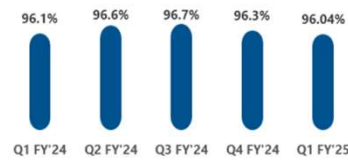
15%	14%	14%	14%	14%
17%	18%	20%	20%	16%
36%	33%	34%	34%	35%
7%	9%	8%	9%	9%
7%	9%	7%	7%	8%
18%	17%	17%	17%	18%
Q1 FY'24	Q2 FY'24	Q3 FY'24	Q4 FY'24	Q1 FY'25

- WEST
- EAST
- NORTH
- KA
- KL
- TN

Q1 FY25 - Top Districts | % of Total GLP

Top 1	3%
Top 3	8%
Top 5	12%
Top 10	19%
Other	81%

Consistent Rural Penetration (AUM)



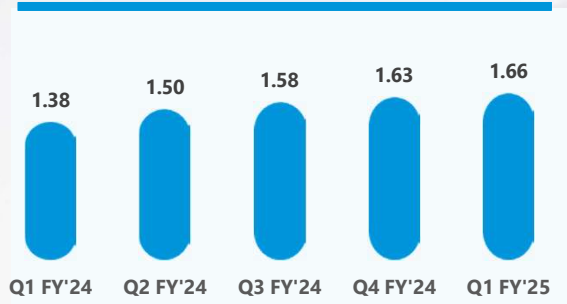
Exposure of Districts (% of GLP)	Q1 FY'25	
	No. of Districts	% of Total Districts
<0.5%	300	83%
0.5% - 1%	46	12%
1% - 2%	10	3%
2% - 3%	6	2%
>3%	0	0%
Total	362	100.00%

Diversification has been a key strategy to align our priorities with the ground realities. After establishing MML as a predominantly south based entity, focus was shifted to other Regions for achieving the growth in attaining scale.

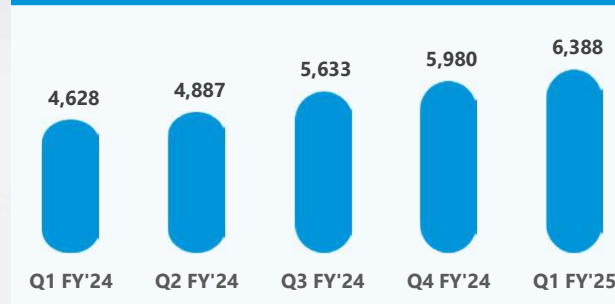
With reasonable amount of diversification we are in a position to re-align our portfolio in way to suit the business requirement. With the recent challenges faced in North & East in terms of Heat waves, Karza mukthi issues etc the focus on growth through retention of existing good customers in South including penetrating newer markets like AP & Telangana has been prioritized. Going forward, we will be adopting an agile strategy to match our growth aspiration with ground reality.

Digitization driving Collections

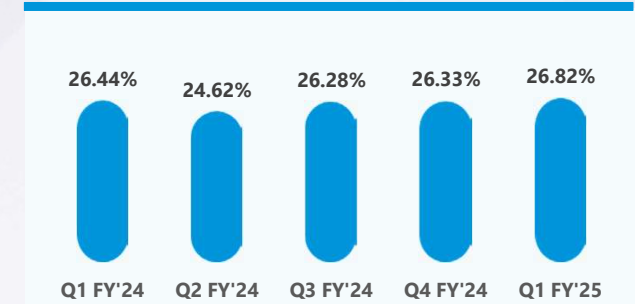
Customer App Installation (Cum. In Mn)¹



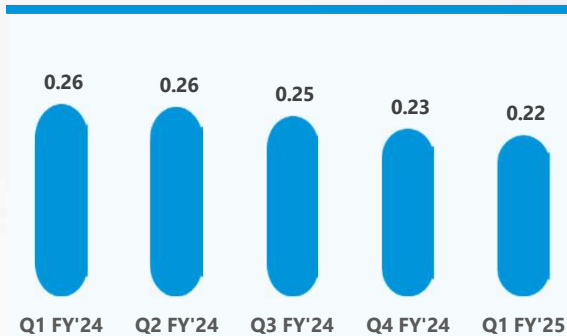
Digital Collection (Mn)



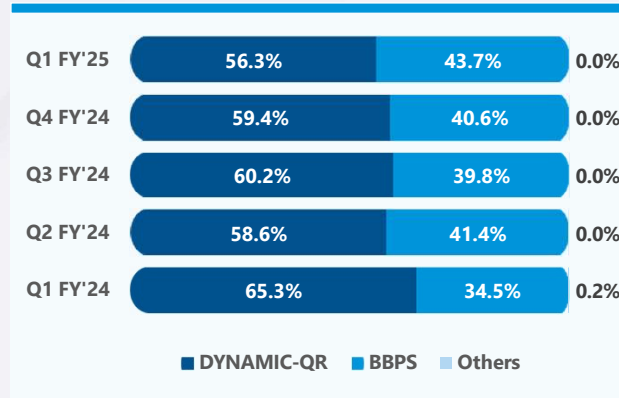
Digital Collection Share%²



Digital Client Acquisition (Mn)³



Channel-wise digital collection share%



Our Customer App consistently draws new users each quarter, which also contributes to enhancing digital collections. Following Q1 FY'24 we saw 2.8 lakh new installations.

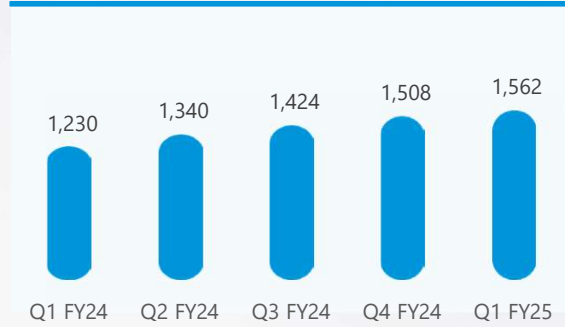
The Digital collection data shows a consistent increase across each quarter, with the digital share % maintaining a steady trend. This indicates the successful adoption of digital payment methods by our customers.

Note:

1. App Installation represents the cumulative count of customers who have downloaded and registered "Mahila Mitra" app
2. Digital Collection share in the overall collection is the ratio of digital collection to the overall collection for the relevant Quarters.
3. If a client completes their first-ever digital transaction, we classify them as having being digitally acquired.

Key Metrics

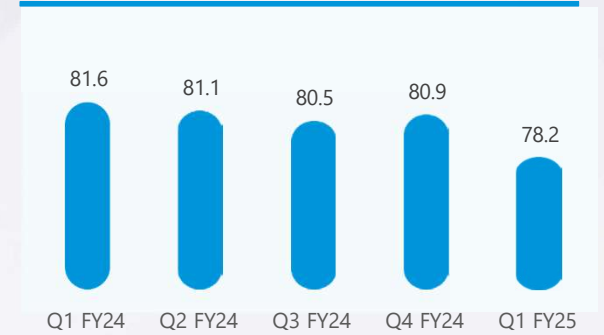
Branch Count



RO Count



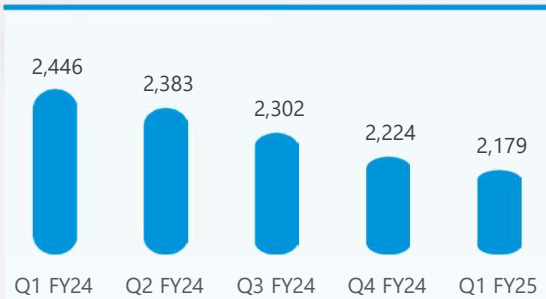
AUM Per Branch (Mn)



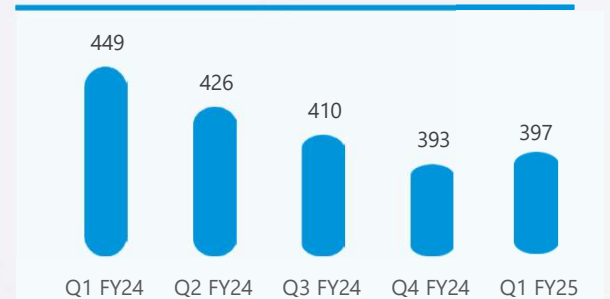
AUM Per RO (Mn)



Client Per Branch

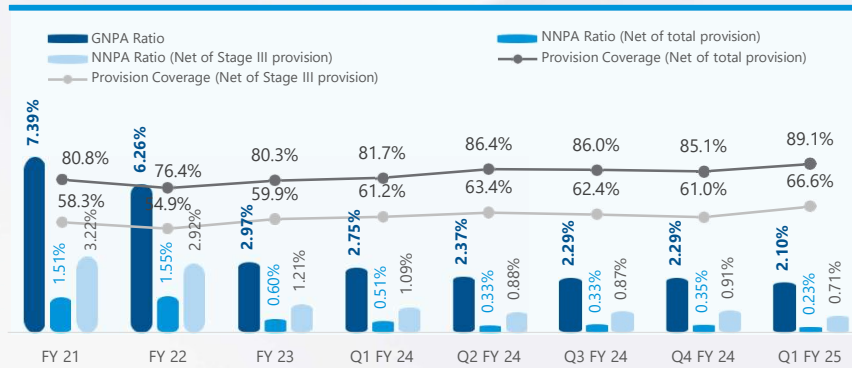


Client Per RO

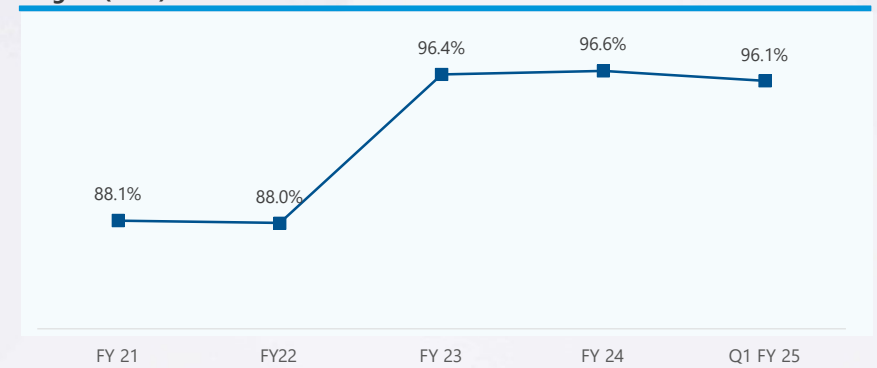


Asset Quality Update

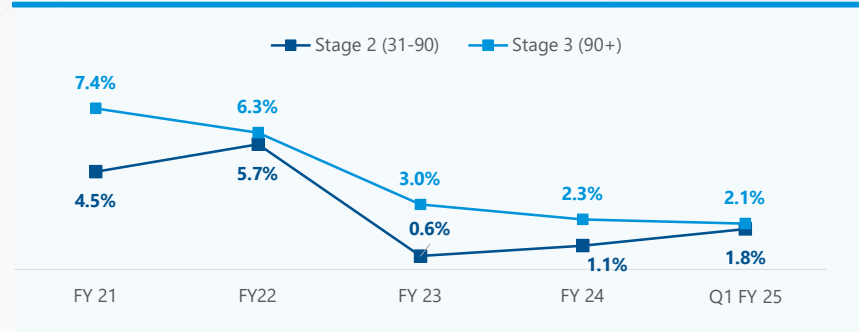
GNPA NNPA & Provision Coverage



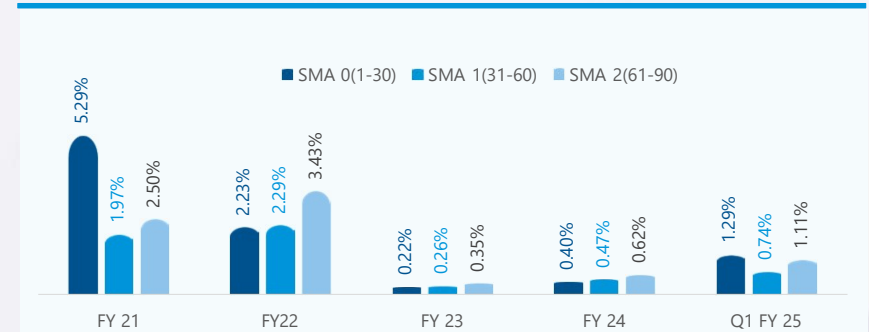
Stage 1 (0-30)



Stage 2 & 3 Comparison



SMA Category Comparison



Presentation Roadmap



1. Group/Company Overview



2. Business Updates



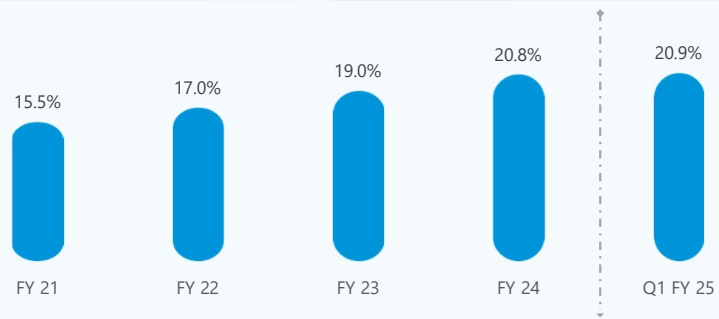
3. Financial Performance



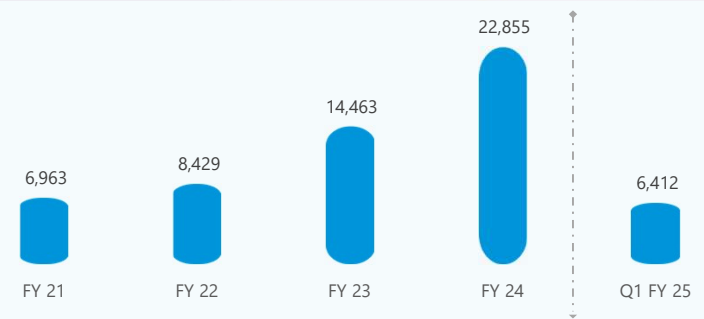
4. Investment Rationale

Robust fiscal year performance in terms of Income/Profitability (1/3)

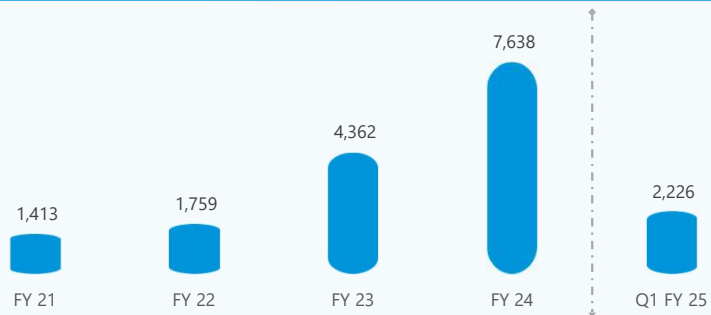
Revenue from Operations



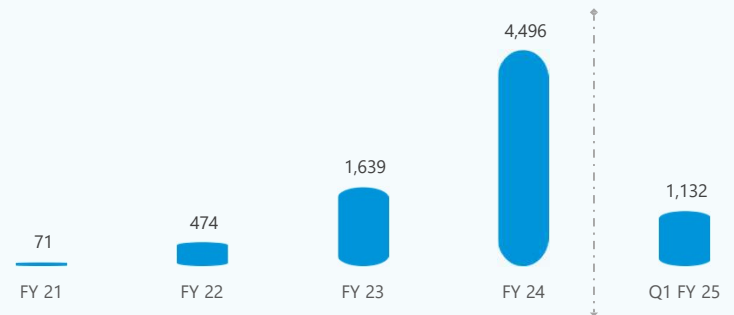
Total income (in Mns)



PPOP (in Mns)

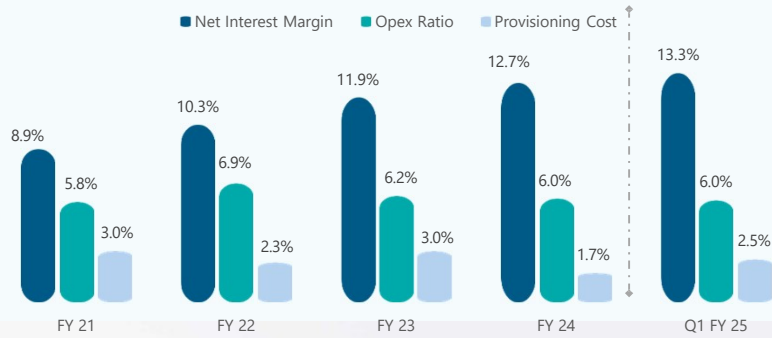


PAT (in Mns)

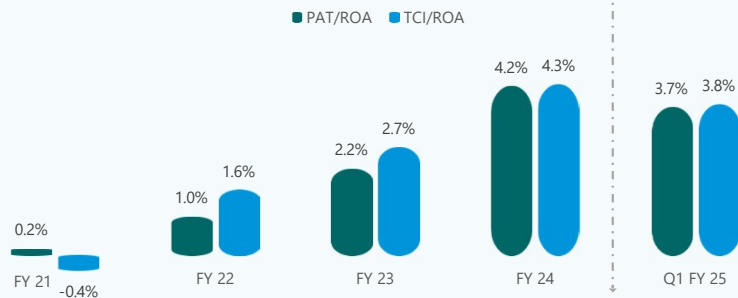


Robust fiscal year performance in terms of Income/Profitability (2/3)

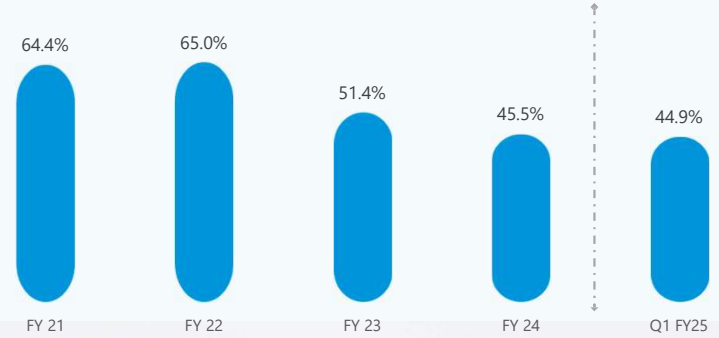
Cost Ratio's



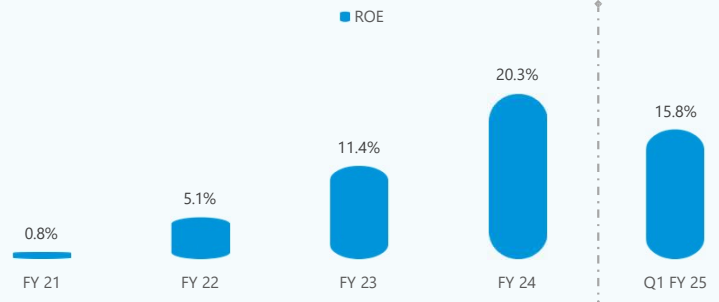
Profitability Ratio's



Cost to Income

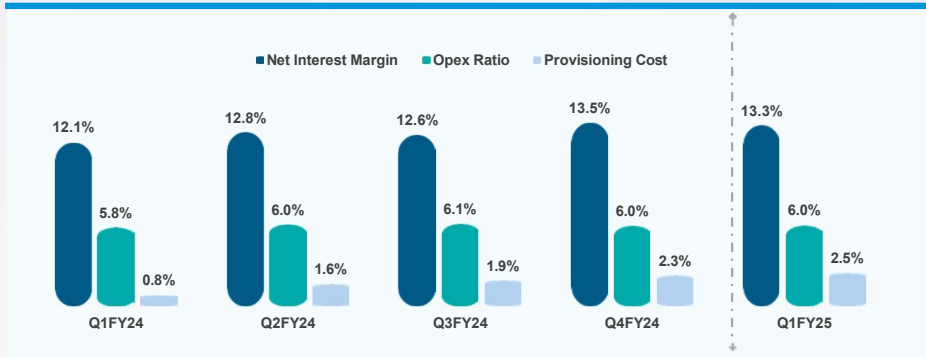


ROE

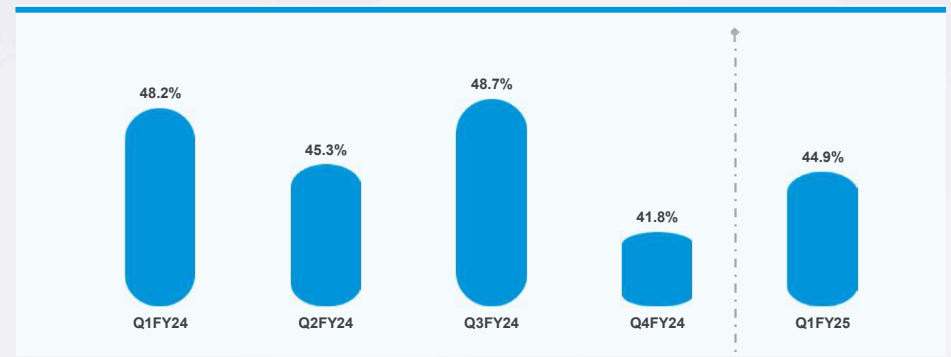


Robust Quarterly performance in terms of Income/Profitability (3/3)

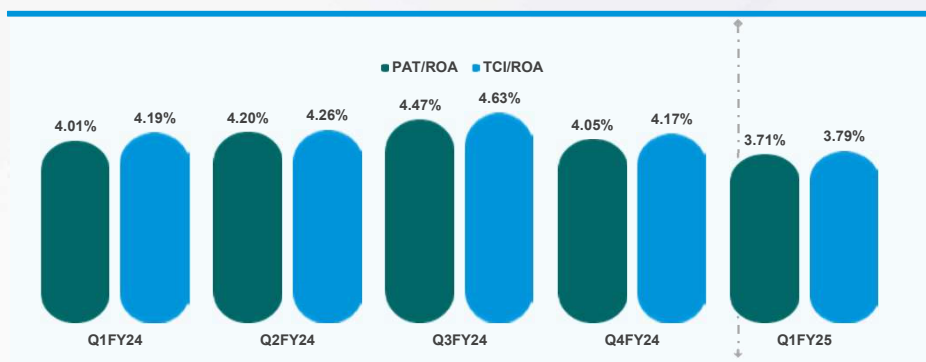
Cost Ratio's



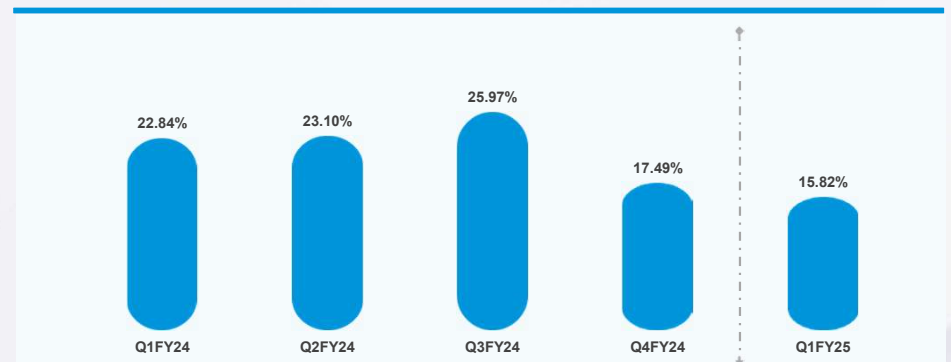
Cost to Income



Profitability Ratio's

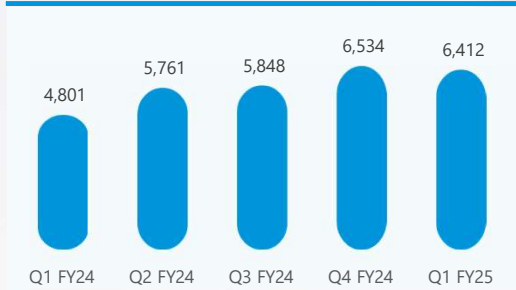


ROE

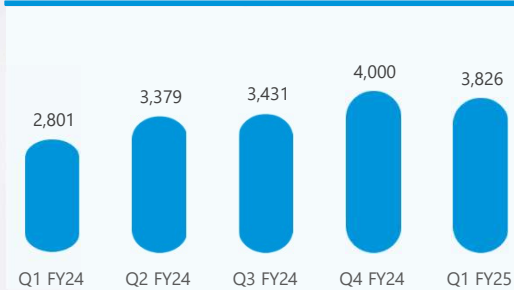


Quarterly Performance

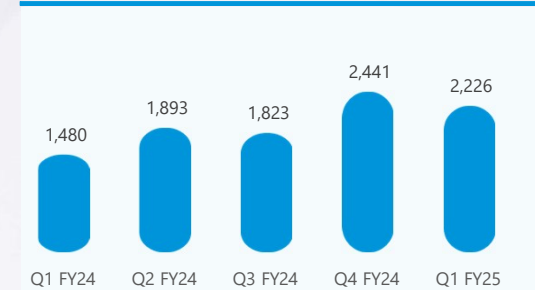
Total Income (in Mns)



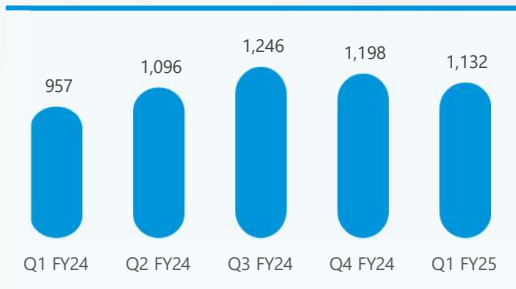
NIM (in Mns)



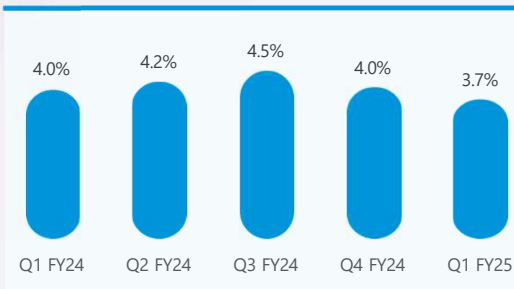
PPOP (in Mns)



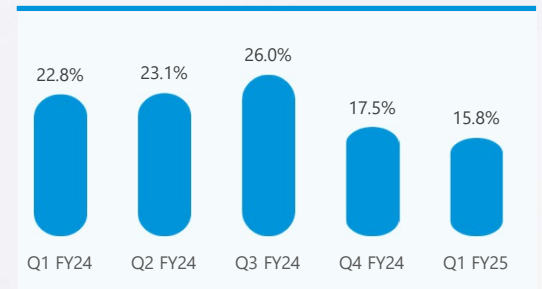
PAT (in Mns)



PAT/ROA



ROE



P&L Statement

(in Mns)

Financial Comparison	Q1 FY 25	Q1 FY 24	YoY (%)	Q4 FY 24	QoQ (%)
Income					
Revenue from operations	6,378.83	4,787.02	33.25%	6,468.07	-1.38%
Other income	32.78	14.43	127.23%	66.18	-50.46%
Total income	6,411.61	4,801.45	33.53%	6,534.25	-1.88%
Expenses					
Finance costs	2,370.52	1,943.04	22.00%	2,337.18	1.43%
Employee benefit expenses	1,290.34	984.63	31.05%	1,250.35	3.20%
Impairment on financial instruments	760.56	200.13	280.04%	667.49	13.94%
Depreciation and amortisation expense	101.80	79.27	28.42%	97.57	4.33%
Other expenses	422.79	314.13	34.59%	407.76	3.69%
Profit before tax	1,465.60	1,280.25	14.48%	1,773.90	-17.38%
Profit after tax	1,132.24	956.83	18.33%	1,197.61	-5.46%
Total comprehensive income	1,156.10	1,000.59	15.54%	1,232.58	-6.20%

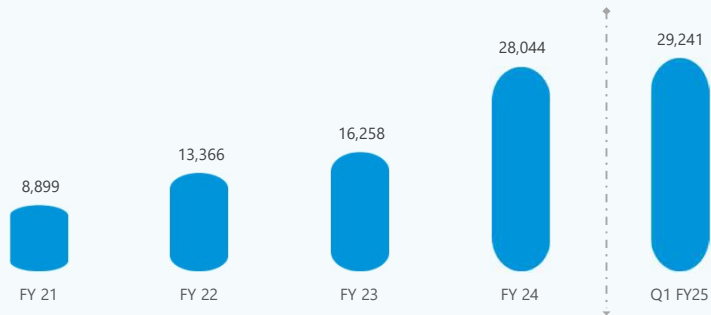
Balance Sheet

(in Mns)

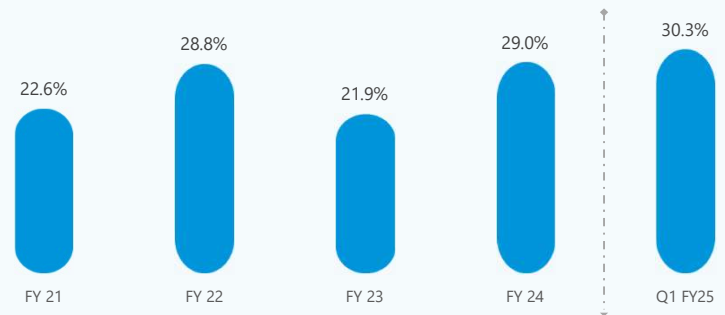
Financial Assets	Q1 FY 25	FY 24	Financial Liabilities	Q1 FY 25	FY 24
Cash and cash equivalents	10,695.5	9,576.7	Total outstanding dues of creditors	97.8	138.9
Bank balances other than cash	6,362.1	6,210.6	Debt securities	7,409.1	9,624.4
Other receivables	2,492.8	2,574.8	Borrowings (other than debt securities)	76,675.6	73,969.3
Loans	93,145.5	94,357.0	Lease liabilities	1,659.5	1,645.0
Investments	1,029.3	467.1	Other financial liabilities	1,123.5	2,120.8
Other financial assets	92.2	93.0		86,965.5	87,498.4
	1,13,817.5	1,13,279.2	Non-financial liabilities		
Non-financial assets			Deferred tax liability (net)	157.4	93.0
Current tax assets (net)	263.7	131.1	Provisions	130.4	110.1
Deferred tax asset (net)	-	-	Other non-financial liabilities	112.0	157.2
Property, plant and equipment	744.6	732.8		399.8	360.3
Right of use assets	1,409.8	1,410.9	Equity		
Other intangible assets	2.7	2.9	Equity share capital	1,704.9	1,704.9
Other non-financial assets	368.3	345.4	Other equity	27,536.4	26,338.6
	2,789.0	2,623.0		29,241.3	28,043.5
Total assets	1,16,606.5	1,15,902.3	Total liabilities and equity	1,16,606.5	1,15,902.3

Balance Sheet Metric

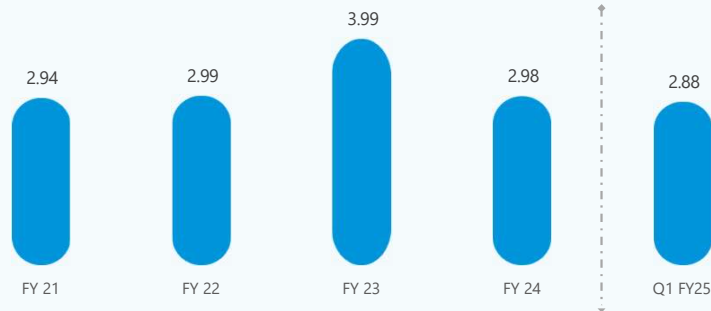
Networth (Mns)



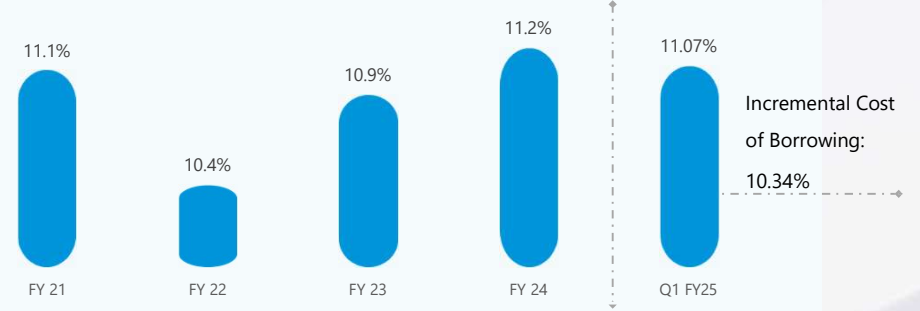
CRAR



Debt/Equity



Cost of Borrowing

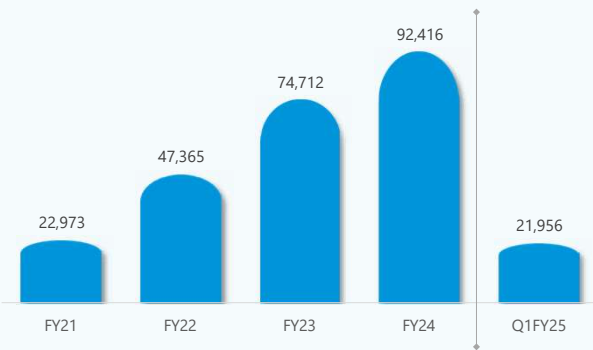


Funding profile

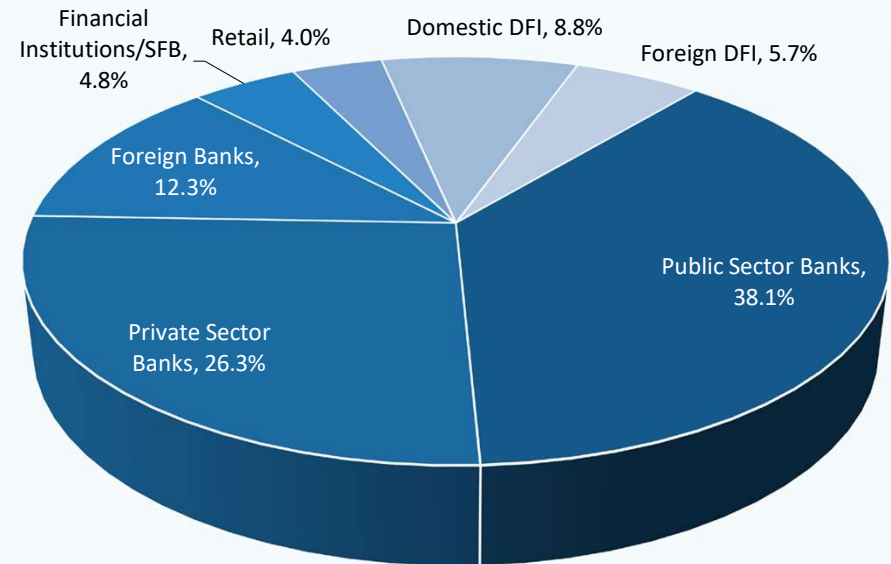
Liquidity-Current Position (in Mns)



Funding Profile – Mobilisation of Funds (in Mns)



Lender wise Outstanding Q1 FY 25*

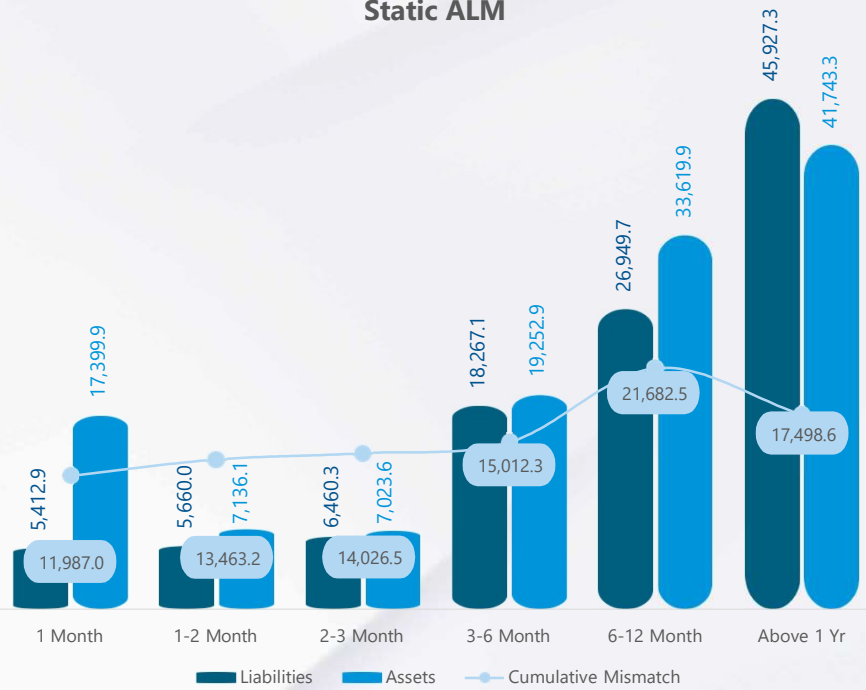


Note:

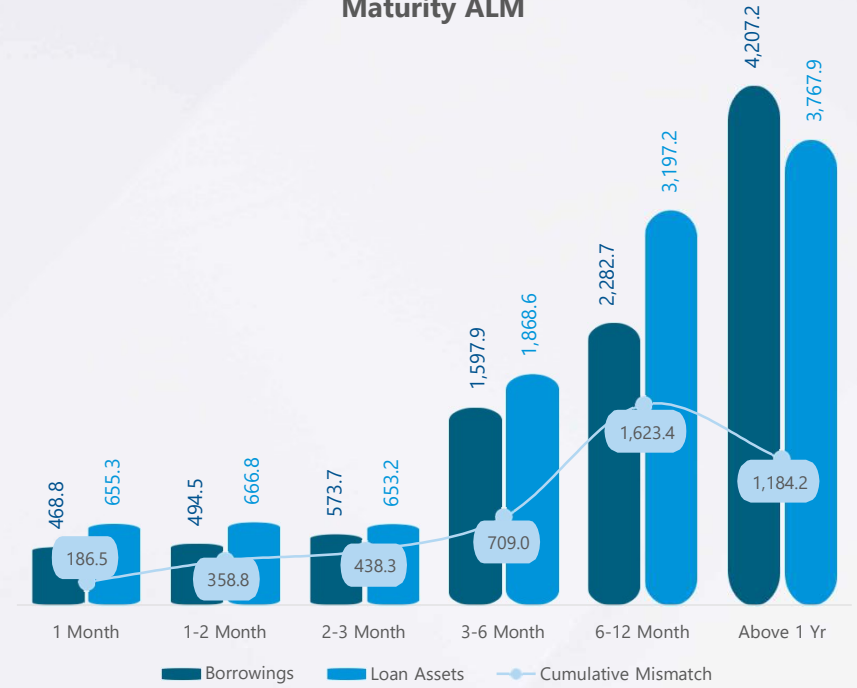
* The lenderwise outstanding figures include amounts related to both borrowings and Direct Assignment (DA) transactions.

Liquidity – Static Liquidity Position

Static ALM



Maturity ALM



Presentation Roadmap



1. Group/Company Overview



2. Business Updates



3. Financial Performance



4. Investment Rationale

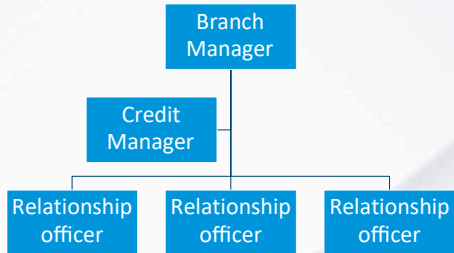
Robust Risk Management via use of Technology

Risk Management Framework

Dedicated Credit Managers at all branches

1,704 Credit Managers supervised by Area Credit Managers and Regional Credit Managers

Branch structure



Efficient and Independent Internal Audit & Compliance team

396 Team Strength
Audits each branch at least once every two months

Collections

218 Collections Team Strength

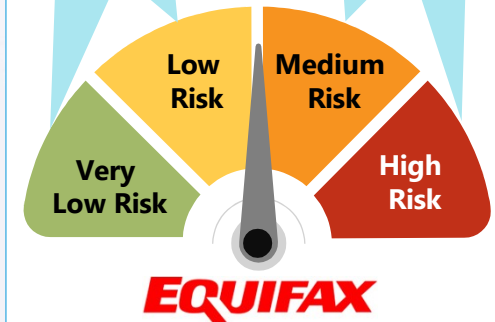
Collection strategy

DPD	Teams Involved	Responsibility/Activity
0-30	Operations team	Regular follow-up for collection directly on field
31-90	Operations team along with risk containing unit tele calling team	Precision time protocol generation over call by risk containing unit tele calling team to support the operations team for collection on field
91-180	In-house debt management services team	Direct customer visit on field
180+	In-house debt management services team & agency collections team	Direct customer visit on field and agency collection with strict monitoring of agency performance and conduct

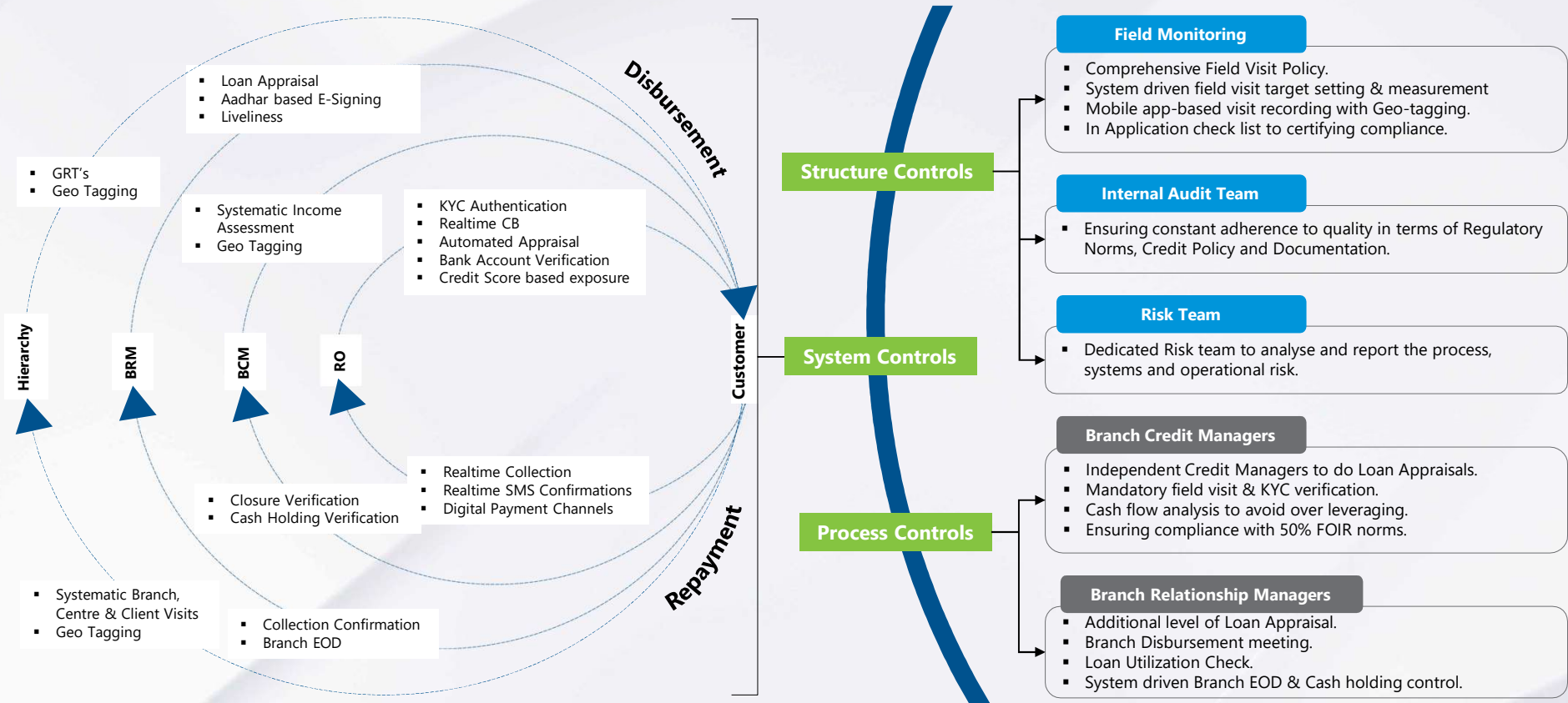
Unique credit score developed along with Equifax

Allocate more capital; Maximise collection efficiency

Charge higher interest rates



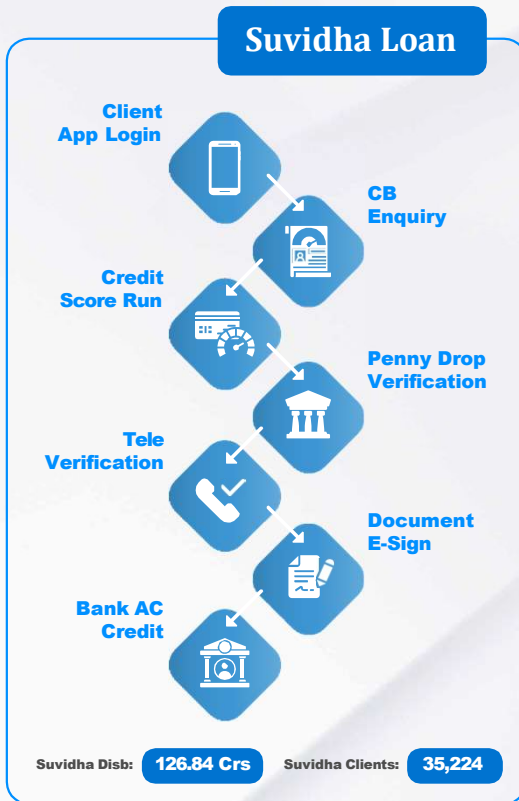
Internal Controls



- RO – Relationship Officer
- BRM – Branch Relationship Manager
- EOD- End Of the Day
- BCM – Branch Credit Manager
- CB – Credit Bureau
- GRT – Group Recognition Test

Digital Eco-system

Suvidha Loan



Whatspp



SMS



Dynamic QR



UPI Payments



Web App



UPI Mandate



BBPS



BHIM Voice



Technology Interventions



Customer Onboarding



Score card-based exposure



Real time CB check



Realtime KYC Verification



Automated Credit Decisioning



Group Training



Nominee KYC Verification



System supported Training process



Geo Tagging



Penny drop verification



Group Confirmation



System supported group evaluation



Master Centre Geo tagging



Loan Evaluation



Systematic FOIR based exposure



Client Geo Tagging



Loan Sanction & Disbursement



E-signing



Digital access to documents



Electronic Fund Transfer



Liveness check



Centre Meeting



Multiple payment channels



Real time collection receipt



Real time SMS confirmation



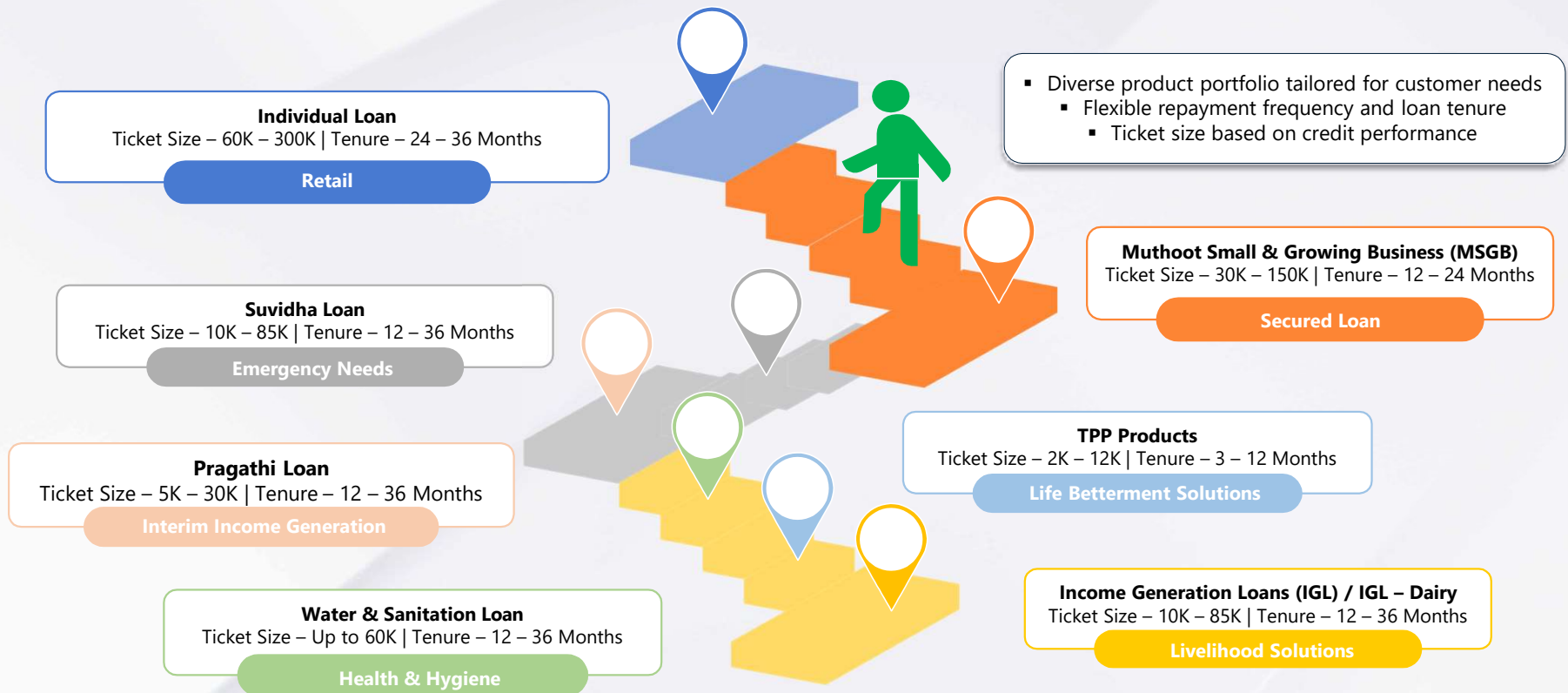
On field Loan Utilization Check



Geo Tagging

- Continuously enhancing system capabilities through technological integrations to increase efficiency, reduce costs, and mitigate risks.

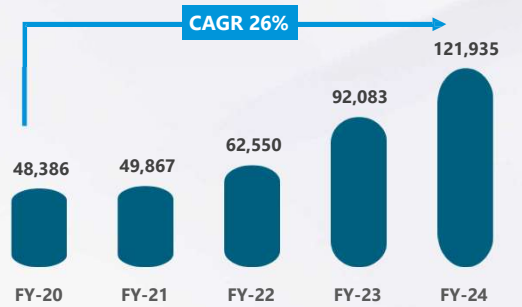
Crafted and Curated for customer empowerment



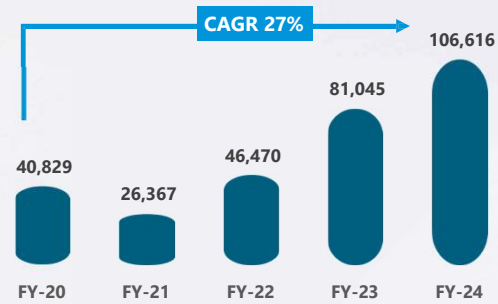
- Repayment frequency – Weekly / Monthly
- Individual Loan – Monthly

Past Five Years Performance Track Record

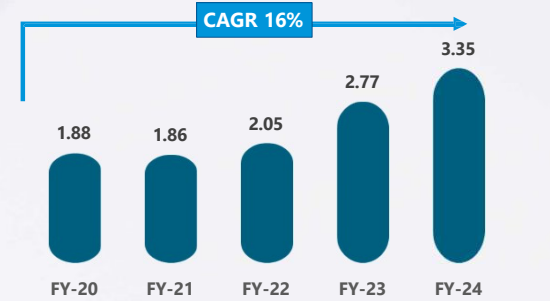
AUM (Mn)



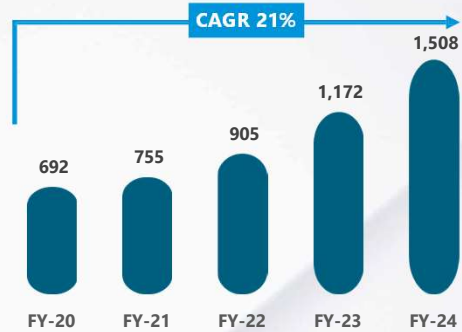
Disbursements (Mn)



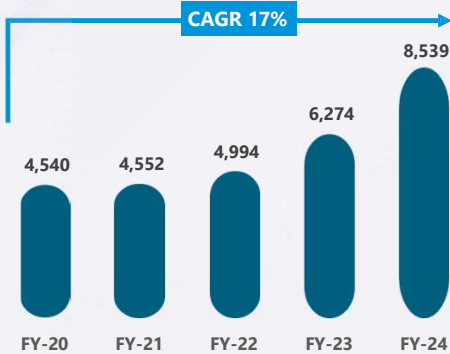
Borrowers (Mn)



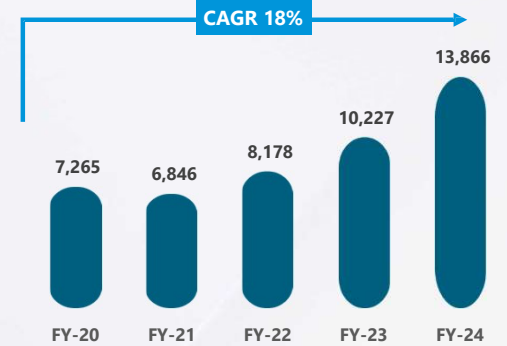
Branches



Loan Officers



Employees



Glossary

Particulars	Definition
Cost of Borrowing(%)	Cost of borrowing represents annually weighted average interest cost on borrowings, weights being annual average borrowings. Borrowings include debt securities, subordinated liabilities, and borrowings (other than debt securities)
Cost to Income Ratio	Cost to Income ratio is the ratio of the aggregate of our fees and commission expenses, employee benefit expenses, operating expenses and depreciation and amortisation expense to total income net of finance cost for the relevant period.
Credit Cost Ratio	Credit cost represents impairment on financial instruments for the relevant period as a percentage of average monthly gross outstanding loan portfolio.
Debt to Equity (D/E)	Debt to equity represents the ratio of our Total Borrowings to our Net Worth.
Gross NPA ratio (GNPA)	Gross NPA ratio represents the ratio of our Stage III assets to total outstanding loan portfolio. Total outstanding loan portfolio represents the aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets held by our Company as of the last day of the relevant year, gross of impairment allowance.
Net Interest Margins	Net Interest Margin is the ratio of our Net Interest Income to our average monthly gross loan portfolio. Our average monthly gross loan portfolio is the simple monthly average of our gross loan portfolio for the relevant period.
NNPA ratio or NNPA Ratio (Net of Stage III provision)	NNPA ratio or NNPA Ratio (Net of Stage III provision) represents the ratio Stage III loans (NPA as per SMA classification) - Stage III Expected Credit Losses (ECL)/ (Gross loan outstanding - Stage III Expected Credit Losses)
NNPA ratio or NNPA Ratio (Net of Total provision)	NNPA ratio or NNPA Ratio (Net of Total provision) represents the ratio Stage III loans (NPA as per SMA classification) - Total Expected Credit Losses (ECL)/(Gross loan outstanding - Total ECL)
Pre-provision operating profit before tax (PPOP)	Pre-provision operating profit before tax represents the sum of profit before tax for the relevant period and impairment on financial instruments for such period.
Provision Coverage Ratio	Provision Coverage Ratio (%) represents the ratio of total impairment allowance on term loans (gross) to Stage III Assets (Gross NPAs) for the relevant period.
Return on annual average equity (ROE)	Return on annual average equity represents the ratio of our Profit After Tax attributable to equity holders to our annual average of net worth.
Return on average gross outstanding loan portfolio (ROA)	Return on average gross loan portfolio represents profit for the relevant period as a percentage of average monthly gross outstanding loan portfolio for such period.
CRAR	The capital to risk assets ratio (CRAR) is calculated as capital funds (Tier I capital plus Tier II capital) divided by risk-weighted assets (the weighted average of funded and non-funded items after applying the risk weights as assigned by the RBI).
Opex	Opex ratio represents the sum of operating expenses as a percentage of average monthly gross outstanding loan portfolio.



THANK YOU!

