



# Fusion Microfinance Limited

(Formerly known as Fusion Micro Finance Private Limited)

CIN : L65100DL1994PLC061287

**Letter No. FMFL/SEC/2024-25/SE-14**

**Date: 06.05.2024**

The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Code: FUSION	The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Scrip Code: 543652
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**Sub: Submission of Earnings Presentation**

Dear Sir/Ma'am,

Pursuant to Regulation 30, Regulation 51 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings Presentation with respect to Audited Financial Results for Quarter and Financial Year ended on March 31, 2024.

The same is also available on the website of company i.e. [www.fusionmicrofinance.com](http://www.fusionmicrofinance.com).

The Board Meeting in which the aforesaid audited financial results are approved, commenced at 03:00 PM (IST) and concluded at 7:45 PM (IST).

Request you to take the same on records.

**Thanking you,  
Sincerely,**

**For Fusion Micro Finance Limited**

**Deepak Madaan  
Company Secretary & Chief Compliance Officer  
Membership No. A24811  
Place: Gurugram**



***Fusion Micro Finance  
Limited***

***Investor Presentation  
Q4 & FY24***

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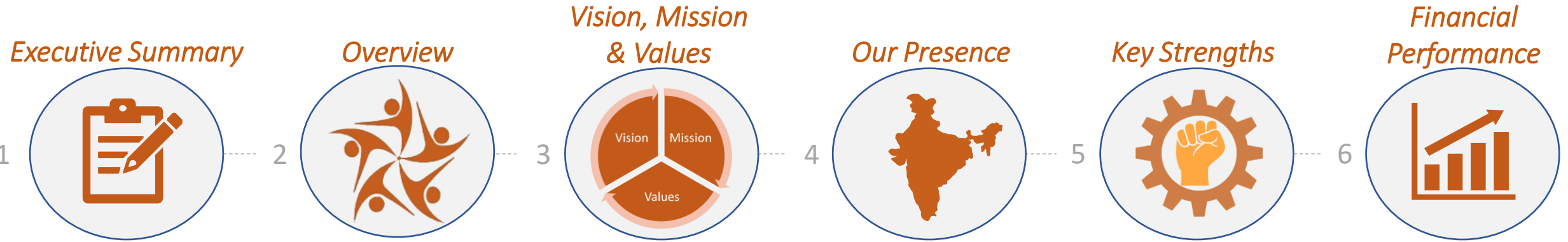
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*Executive Summary*

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*Overview*

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*Vision, Mission  
& Values*

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*Our Presence*

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*Key Strengths*

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*Financial  
Performance*

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- ❖ *Consistent AUM growth, YoY increase of 23.45%*
- ❖ *Highest ever PAT at ₹505.29 Cr*
- ❖ *Expansion in NIM by 107 bps*
- ❖ *Sustained focus on new clients, added ~5.15 lakh ~14.0% YoY*
- ❖ *Reduction in Cost to Income by 184 bps*
- ❖ *Consistent ROA & ROE*

**AUM**

₹11,476.08 Cr

**PAT**

₹505.29 Cr

YoY 30.52% ↑

**NIM**

11.22%

YoY 107 bps ↑

**Cost to Income**

36.60%

YoY 184 bps ↓

**ROA / ROE**

4.78% / 19.55%

- ❖ Disbursement growth of 8.85% QoQ, 24.45% YoY
- ❖ Expansion in NIM
- ❖ Reduction in Marginal Cost of Funds
- ❖ PPOP stands at ₹290.68 Cr
- ❖ Profit after Tax of ₹132.69 Cr
- ❖ Network Expansion – 55 branches added

## Disbursement

₹2,953 Cr

## NIM

11.59%

QoQ 5 bps ↑

## Marginal Cost of Funds

10.24%

QoQ 21 bps ↓

## CRAR

27.53%

## Network

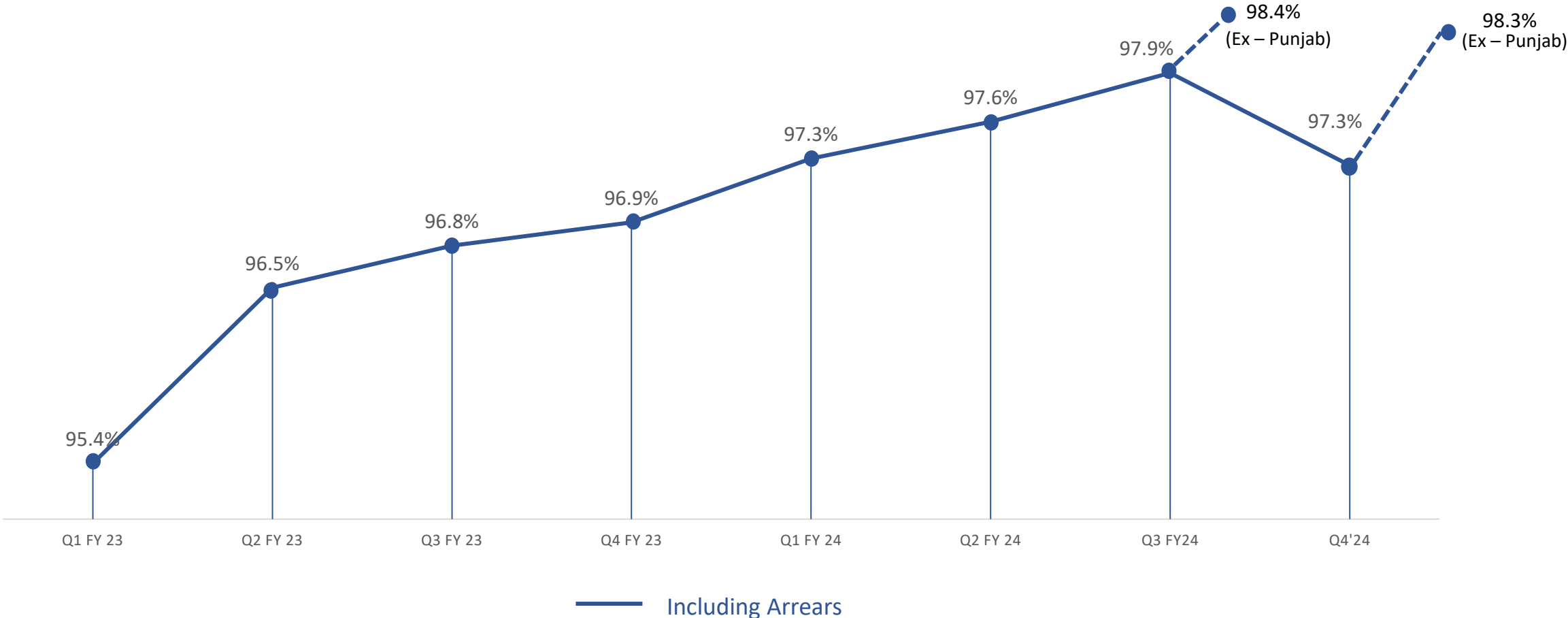
22 States  
453 Districts  
1297 Branches

# Performance Highlights

Key Metrics	Q4	QoQ		FY'24	YoY	
Total Income (₹ Cr)	675.14	10.09%	↑	2,412.42	34.03%	↑
NII (₹ Cr)	359.98	6.75%	↑	1,295.80	36.80%	↑
NIM	11.59%	5 bps	↑	11.22%	107 bps	↑
Cost to Income	36.84%	4 bps	↑	36.60%	184 bps	↓
PPOP (₹ Cr)	290.68	11.69%	↑	1,028.12	44.33%	↑
Net worth (₹ Cr)	2,848.15	5.14%	↑	2,848.15	22.66%	↑



# Collection Efficiency



## Corrective Measures

Month	Punjab AUM (₹ Cr)	% Contribution to Total AUM	Collection Efficiency
Mar'23	479	5.2%	93.7%
Dec'23	382	3.6%	84.4%
Mar'24	317	2.8%	75.0%

Punjab	Dec'23	Mar'24
Par 60+	12.9%	35.7%

- ❁ Collection efficiency stabilized
- ❁ No new business being sourced across all branches since Dec'23
- ❁ Troubled areas continue to be curtailed , no further spread reported
- ❁ Increased customer touch points with entire hierarchy mandated to meet customers in both impacted/non impacted areas
- ❁ Strengthened monitoring mechanism , focus on encouraging center meeting culture
- ❁ Added to field collection force and tele-calling back up
- ❁ CSR initiatives across the state along with local administrative authorities helping in mitigating 'influenced notions'

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(₹ Cr)

Particulars ,	Q3 FY 24	Q4 FY 24	FY 24
Opening ECL [A]	300.24	311.85	312.66
- Provisions as per ECL [B]	92.92	117.80	361.08
Reversals (on account of write-off) [C]	81.31	75.11	319.20
Closing ECL [D = A+B-C]	311.85	354.54	354.54
Impairment [F]	92.92	117.80	361.08
Credit Cost (Provisions) / % of Avg. On-Book Loan Portfolio	1.00%*	1.18%*	3.87%
Bad-Debt Recovery [G]	5.40	6.56	26.81
Net P&L Impact [F – G]	87.52	111.24	334.27
Net P&L Impact – % of Avg. On-Book Loan Portfolio	0.94%*	1.11%*	3.58%
Net P&L Impact – % of Avg. On-Book Loan Portfolio (Excl. Management Overlay)	1.15%*	0.93%*	3.49%

\* Non-annualized

Slab	Loans (Gross) (₹ Cr)	ECL (₹ Cr)	Loans (Gross) (%)	ECL (%)
- Stage I	9,884.13	64.36	95.94%	0.65%
- Stage II	121.03	53.25	1.17%	44.00%
- Stage III	297.25	236.93	2.89%	79.71%
<b>Total</b>	<b>10,302.41</b>	<b>354.54</b>	<b>100.00%</b>	<b>3.44%</b>
- GNPA (Stage III)				2.89%
- NNPA (Net Stage III)				0.60%
- PAR 90+ (MFI)				2.40%

- ✿ Total management overlay as on Mar 31, 2024 is ₹59.5 Cr, added ₹18 Cr in Q4 FY24
- ✿ Net Credit Cost excluding management overlays for FY 24 is 3.49%.

## Diversified

Organically diversified  
since inception

## Client Growth

~20% over last 5 Years

## AUM Growth

~34% over last 5 years

## Technology

On Cloud since 2013

## Robust Liability Management

## Marquee Investor

Warburg Pincus - 2018

## Ratings

3 upgrades in last 5  
years, currently  
“A+” Stable  
(CRISIL, ICRA and CARE)

## IPO

Nov 2022

## New Product

Started MSME in 2019



*Executive Summary*

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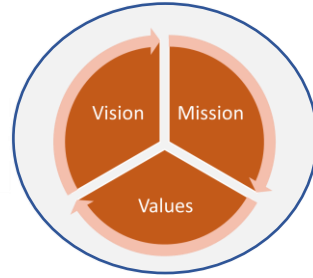
*Overview*

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**Vision, Mission  
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**Vision:**

*“Fusion Micro Finance with a social vision and business orientation aims to provide underprivileged women with economic opportunities to transform the quality of their lives.”*



**Mission:**

*“A self-sustainable financial institution which leverages the distribution network to channel other products and services.”*

*Executive Summary*

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*Vision, Mission & Values*



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*Key Strengths*



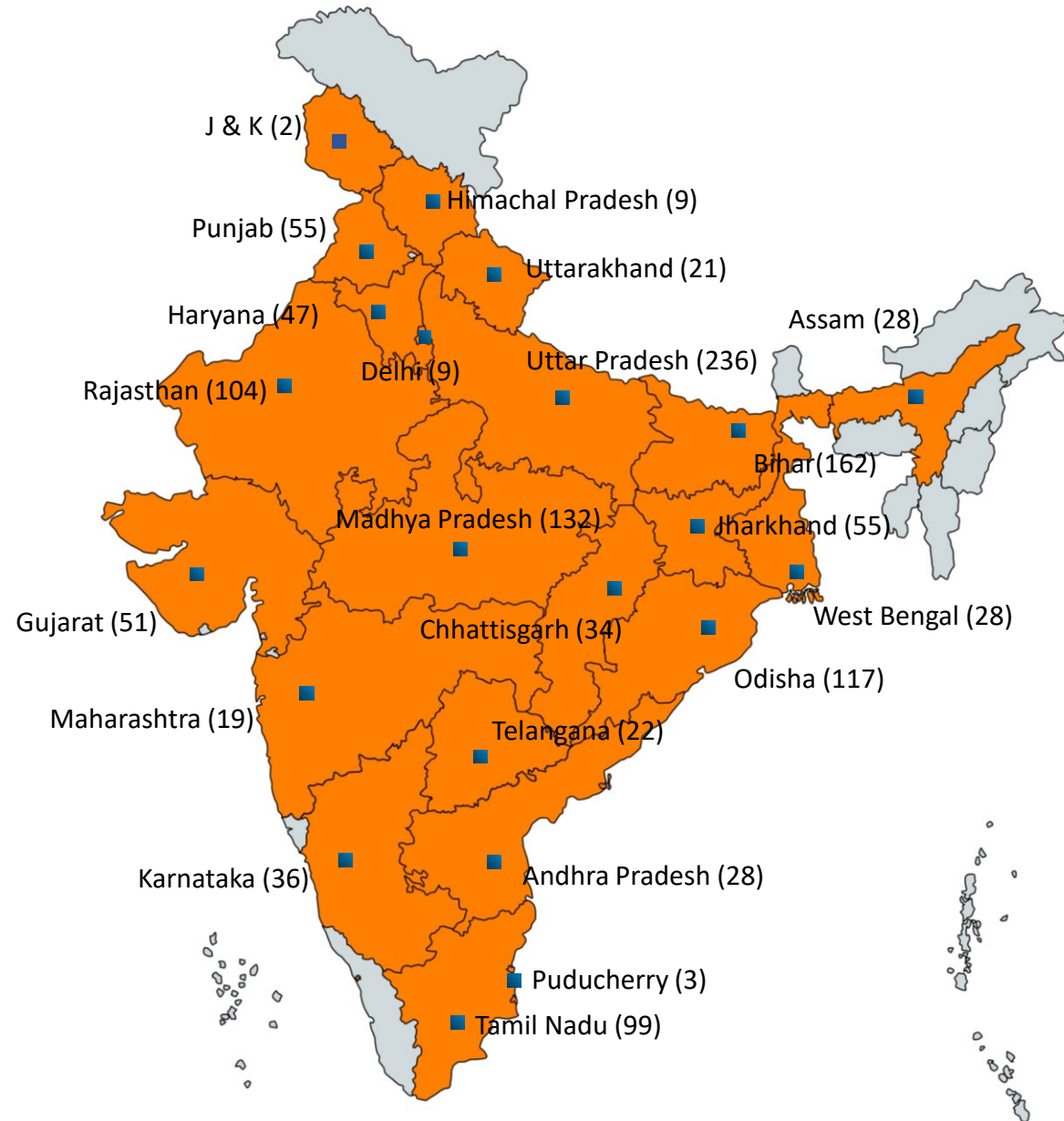
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*Financial Performance*





# Our Presence



	FY 10-15	FY 16	FY24
States	5	9	22
Districts	38	88	453
Branches	75	173	1297
AUM (₹ Cr)	295	647	11,476

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*Key Strengths*

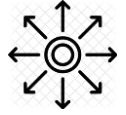
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*Financial  
Performance*

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Diversification

Liability Management



Consistency



People

Digital Orientation



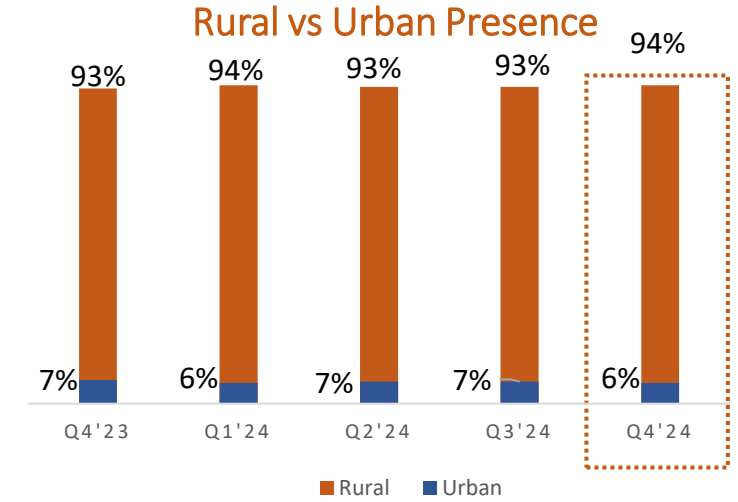
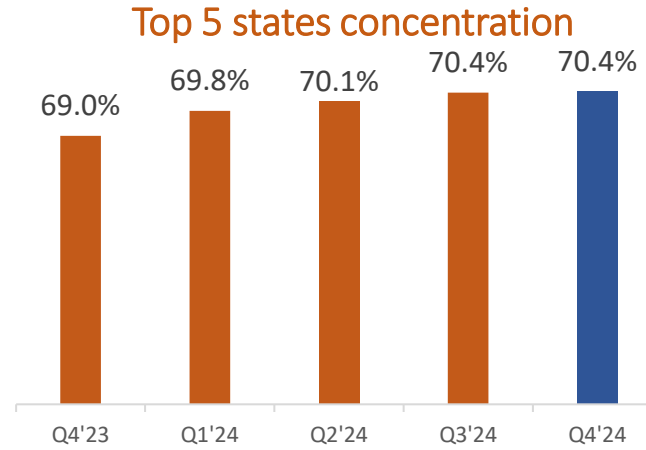
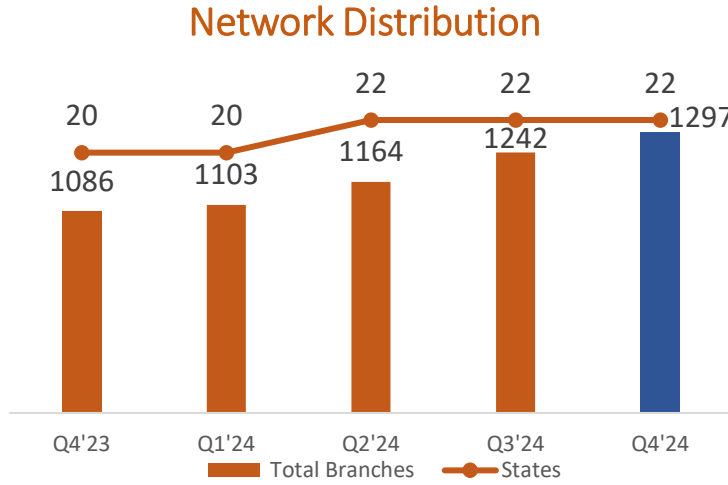
Operational Prudence

Strong Governance

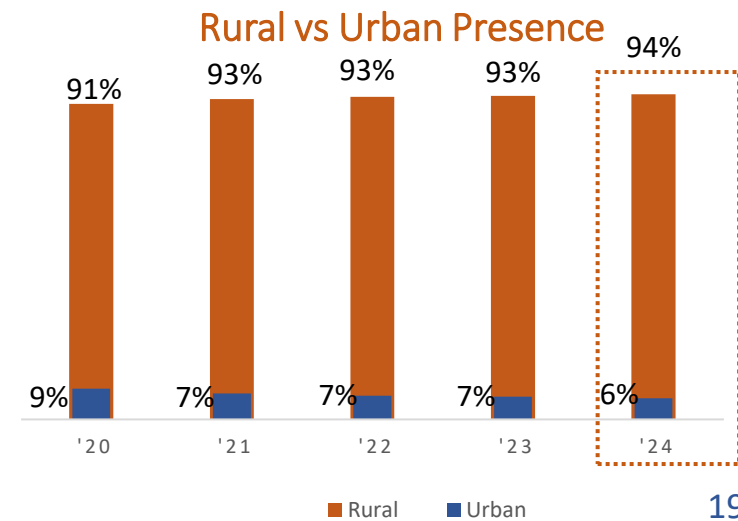
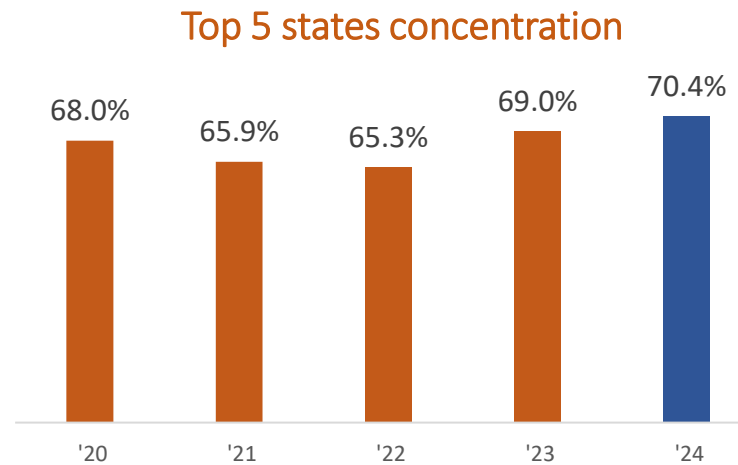
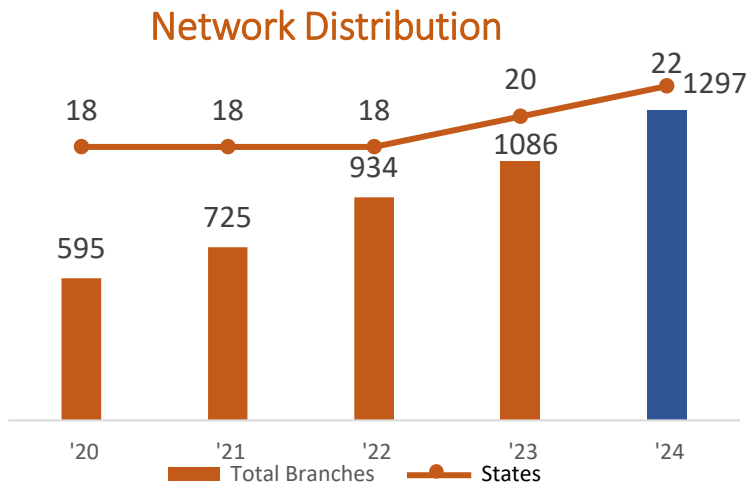


# Key Strengths : Diversification

## QoQ



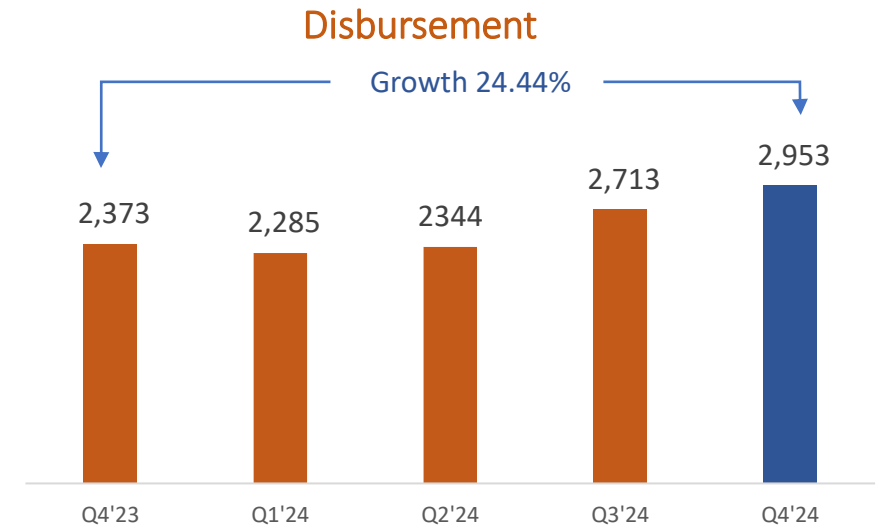
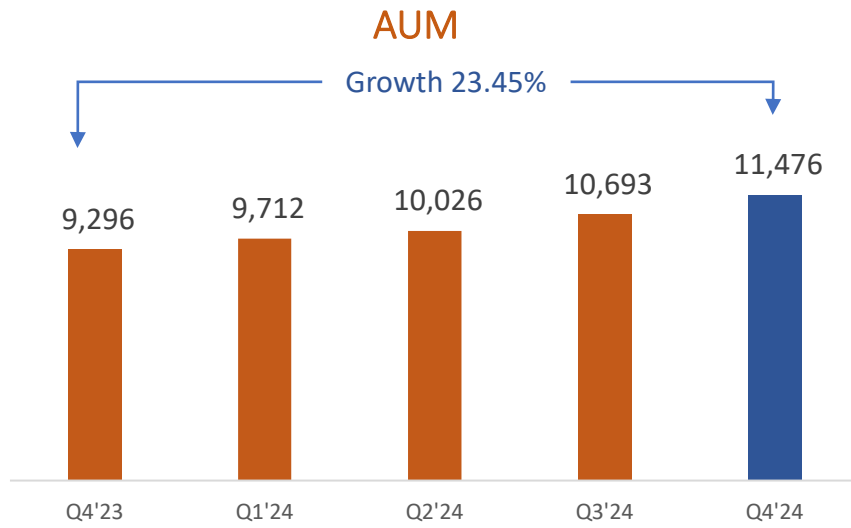
## YoY



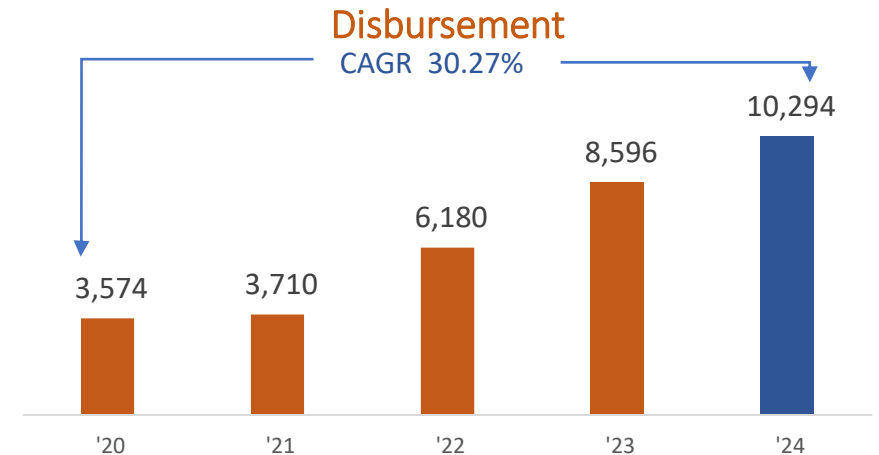
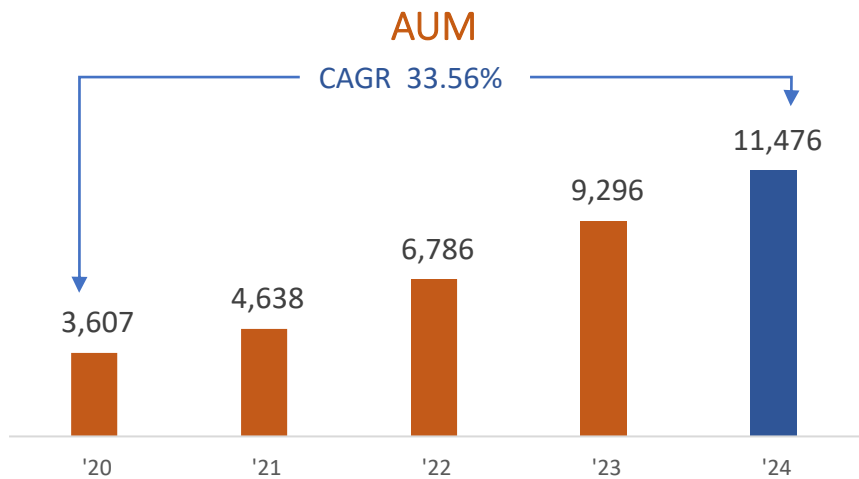
# Key Strengths : Consistency

(₹ Cr)

## QoQ

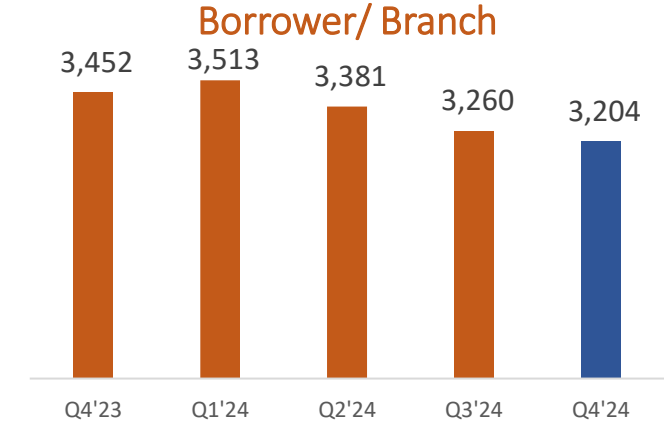
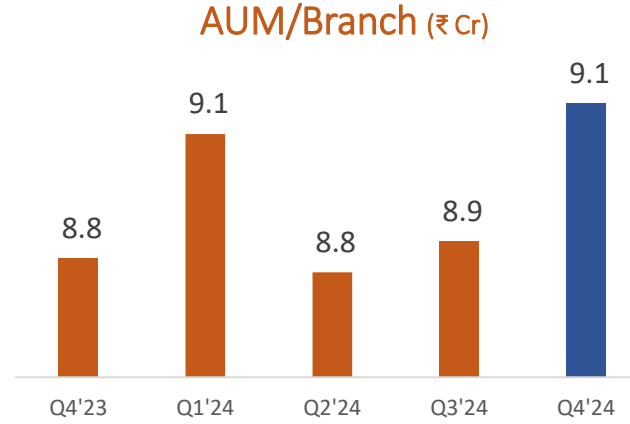
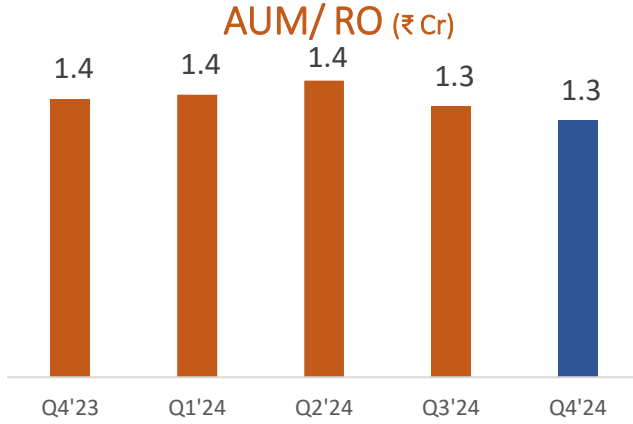


## YoY

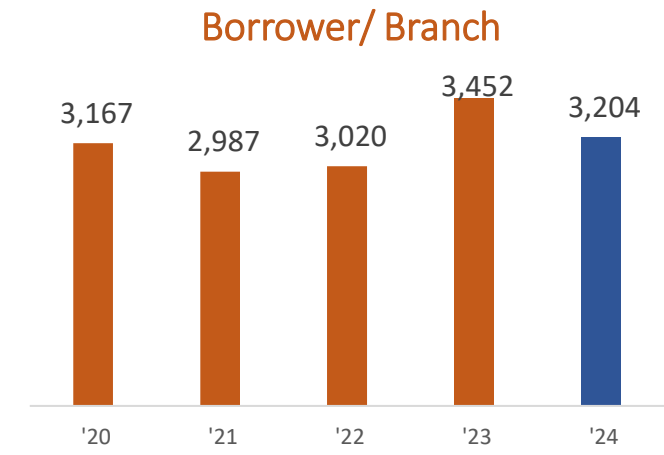
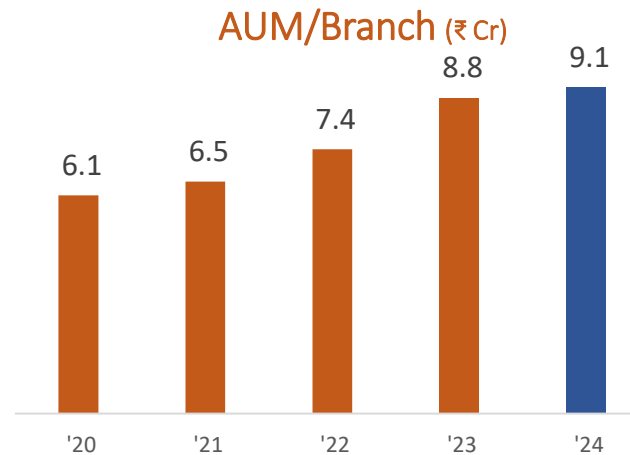
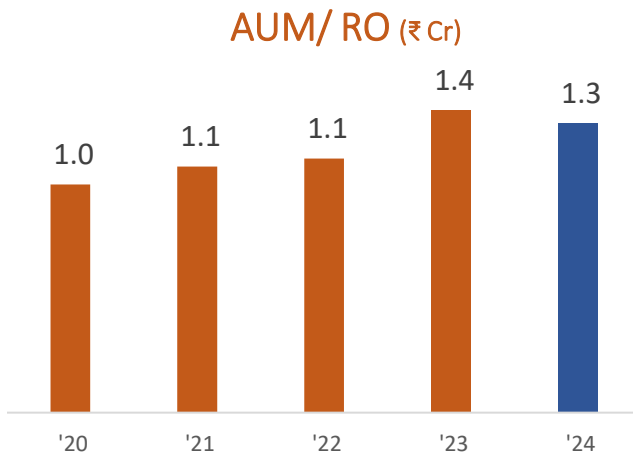


# Key Strengths : Consistency (Contd...)

## QoQ



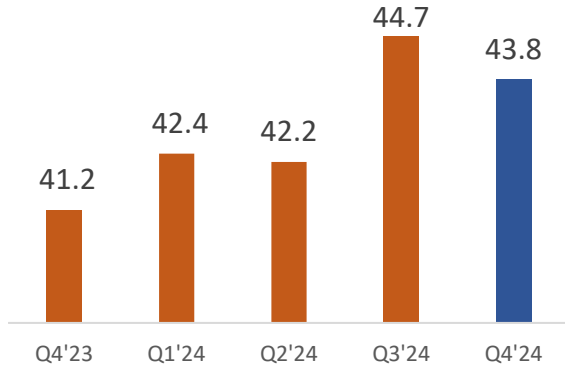
## YoY



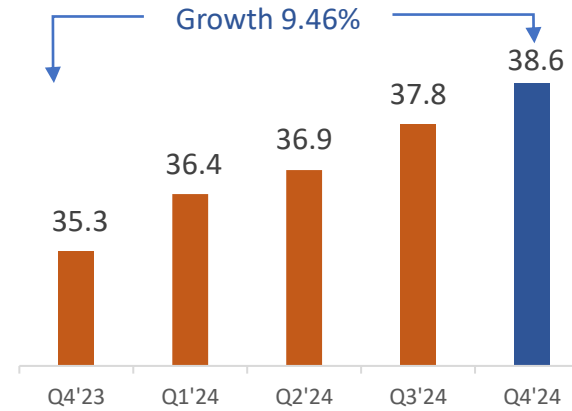
# Key Strengths : Operational Prudence

## QoQ

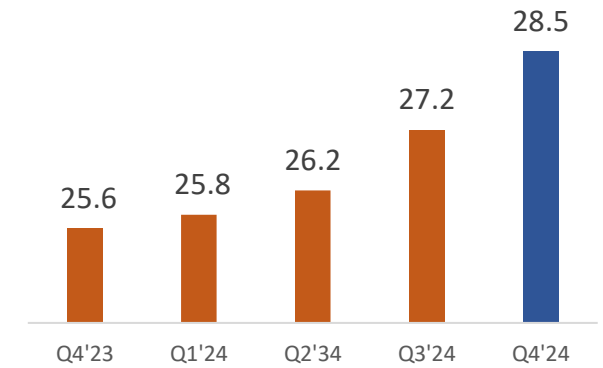
Avg. Ticket Size (₹ K)



Active Borrowers (Lakh)

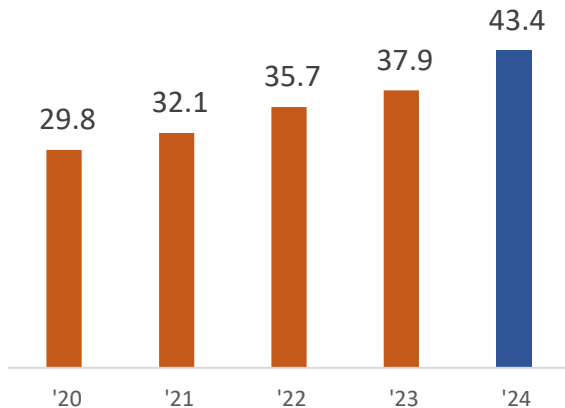


Avg. OS / Borrower (₹ K)

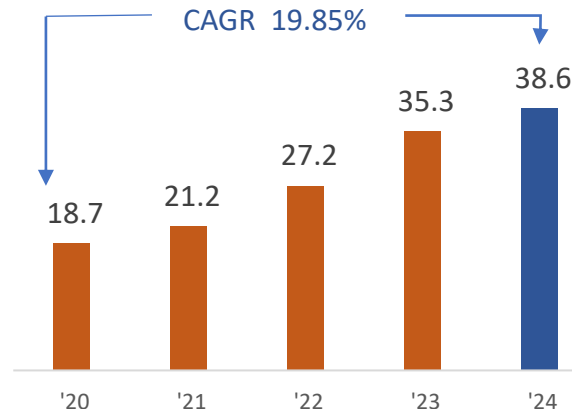


## YoY

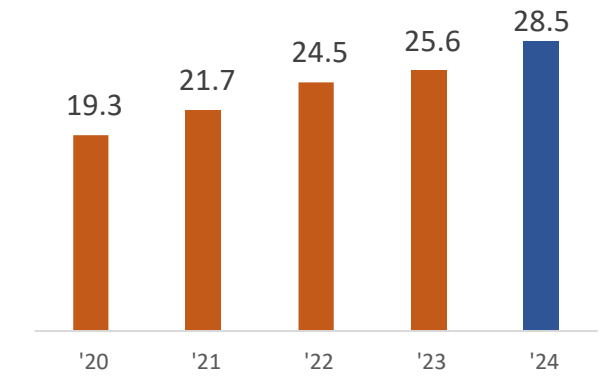
Avg. Ticket Size (₹ K)



Active Borrowers (Lakh)

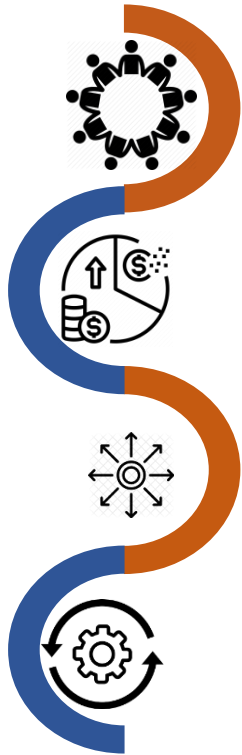


Avg. OS / Borrower (₹ K)



Branch Vintage (Years)	Mar'22		Mar'23		Mar'24	
	Branches	POS Contribution	Branches	POS Contribution	Branches	POS Contribution
<1 Yrs	190	7%	121	4%	<b>181</b>	<b>4%</b>
1 - 2 Yrs	119	10%	190	14%	<b>121</b>	<b>7%</b>
2 - 3 Yrs	87	9%	118	11%	<b>190</b>	<b>15%</b>
> 3 Yrs	504	74%	590	71%	<b>708</b>	<b>74%</b>
Grand Total	900	100%	1019	100%	<b>1200</b>	<b>100%</b>





Stable and experienced core management team with an average tenure of almost 8 years

Strong second line with diverse experience with a healthy balance of home-grown and new talent

Performance driven culture with differentiated rewards for high performers

Improving the employee stickiness by deepening connect, further strengthening reward mechanisms and capability development

Improved gender diversity quotient driven by hiring of women in field roles

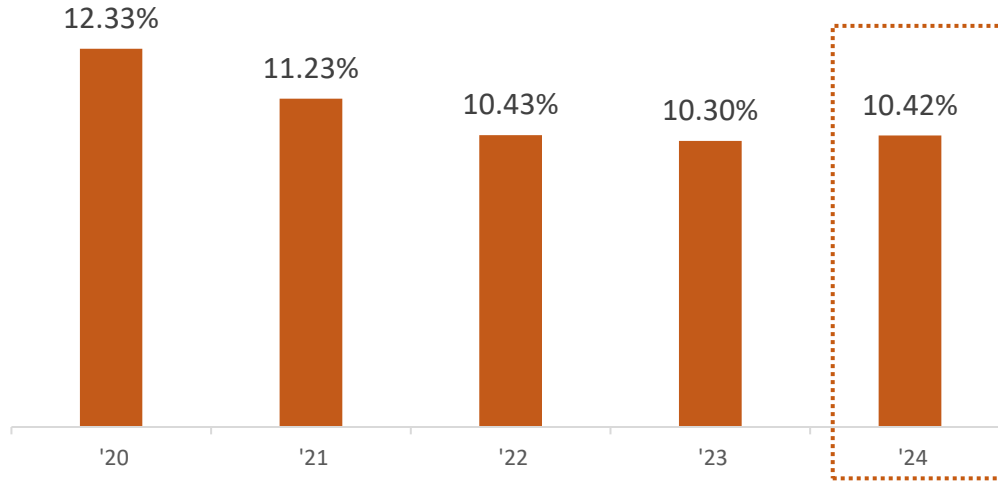
## Team Size

# >13k

**Pan India**

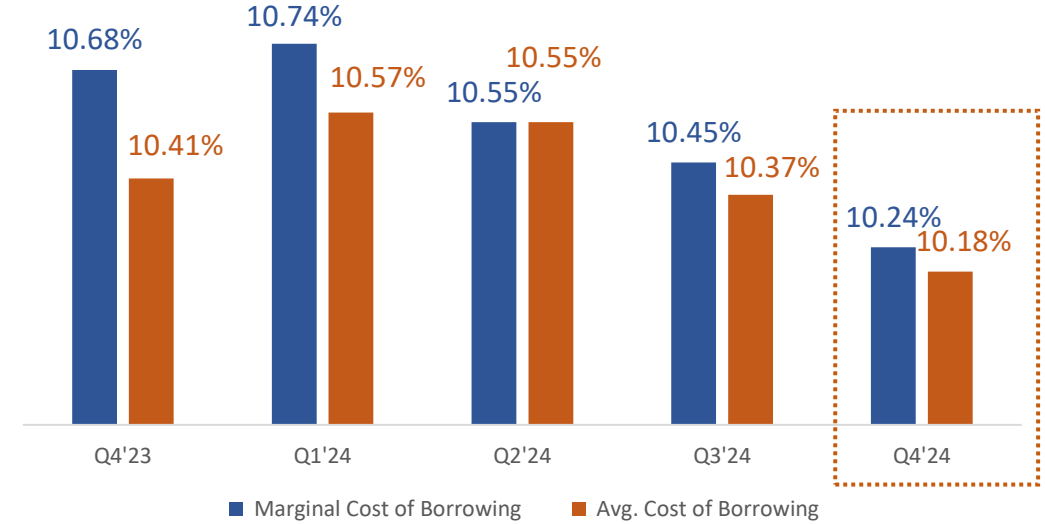
# Key Strengths : Liability Management

### Average Cost of Borrowing



YoY      QoQ

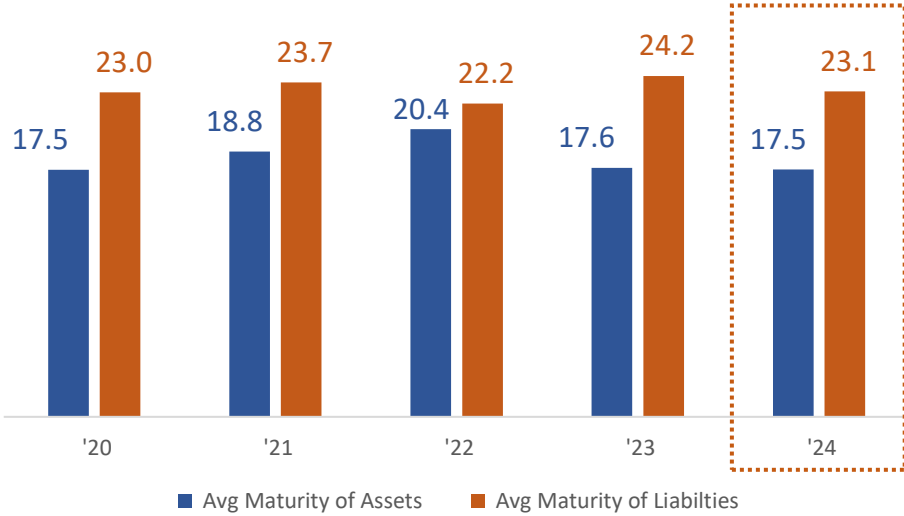
### Marginal & Average Cost of Borrowing



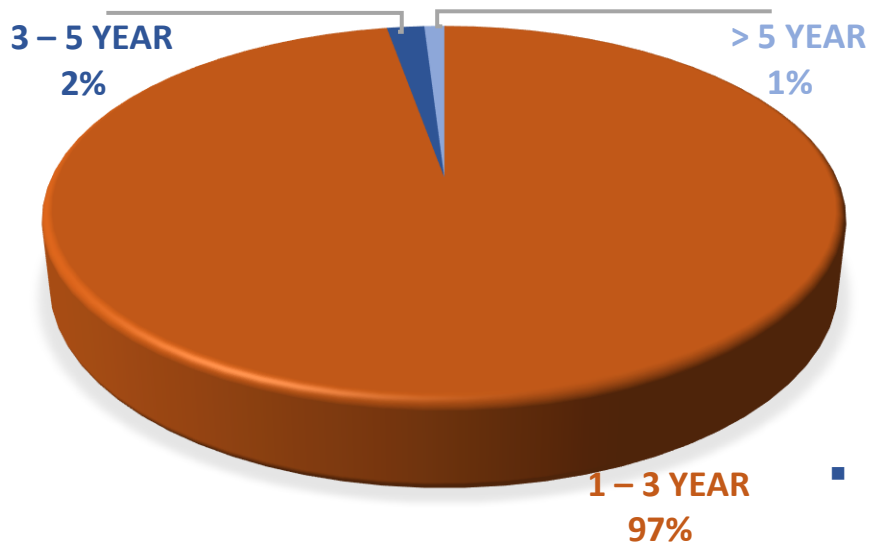
Institutions / Banks	FY24	FY23	FY22	FY21	FY20	FY19
Public Sector Banks	<b>29.4%</b>	25.8%	21.4%	13.3%	5.4%	1.1%
Development Financial Institutions	<b>8.3%</b>	7.8%	11.7%	13.3%	12.7%	5.9%
Private Sector Banks	<b>42.4%</b>	37.5%	36.5%	36.4%	39.9%	50.3%
Foreign-Banks	<b>14.4%</b>	12.9%	13.7%	16.4%	20.2%	10.3%
Non-Banking Financial Institutions	<b>3.6%</b>	9.5%	8.8%	7.1%	10.1%	18.1%
Foreign Portfolio Investors	<b>1.9%</b>	6.5%	7.9%	13.5%	11.7%	14.3%
<b>Total</b>	<b>100.0%</b>	100%	100%	100%	100%	100%

# Key Strengths : Liability Management (Contd...)

Positive ALM (Months)



Loan Maturity



Sanctions in hand ₹2,736 Cr

Period	Rating	
Oct 2023	A+	↑
Nov 2022	A	↑
FY 2019	A-	↑
FY 2017	BBB+	

Rating Instrument	Rating Agency	Ratings
Long-term debt	CRISIL ICRA CARE	A+ Stable
NCD	ICRA	A+ Stable
Grading	CART	MFI 1
Comprehensive MFI Grading (COCA)	M-CRIL	M2C1
Client Protection Certification	M-CRIL	Gold Level

## Technology – Infrastructure

- ✿ Early Cloud adoption
- ✿ Scalable
- ✿ Open API Architecture

# “Touch & Tech” Strategy

Business Outcome

## Advanced Customer Interface

- ✿ UPI Collections
- ✿ Realtime Credit Check

## Customer Experience



- ✿ Digital onboarding since 2019
- ✿ Cashless disbursement improved from 20% in 2018 to **99.90% in Q4 FY24**

## Operational Efficiency



- ✿ Loan Approval TAT reduced to **3.3 days**

## Scalability & Optimization of Resources



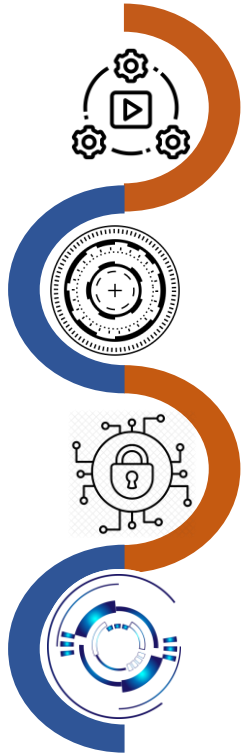
- ✿ Branches increased from 375 in 2018 to **1297 in Q4 FY24** with presence in **22 States & 453 Districts**

## Safe & Secure

- ✿ Email Security
- ✿ EDR (Endpoint Detection & Response)
- ✿ Device Encryption
- ✿ Data Classification & Data Loss Prevention

**Awarded ISO 27001:2013**





## Robotic Process Automation facilitating

- Automated credit decisioning
- Driving operational efficiency

## Continuous investment in core technology

## Continue to invest in cyber resilience framework

## Envisioning future ready Tech framework

- Monolithic → Microservices Architecture

Develop Technology Solutions  
To proactively access opportunities



Leverage Robotics  
To automate manual & repetitive jobs



**DIGITAL  
TRANSFORMATION  
DRIVE**

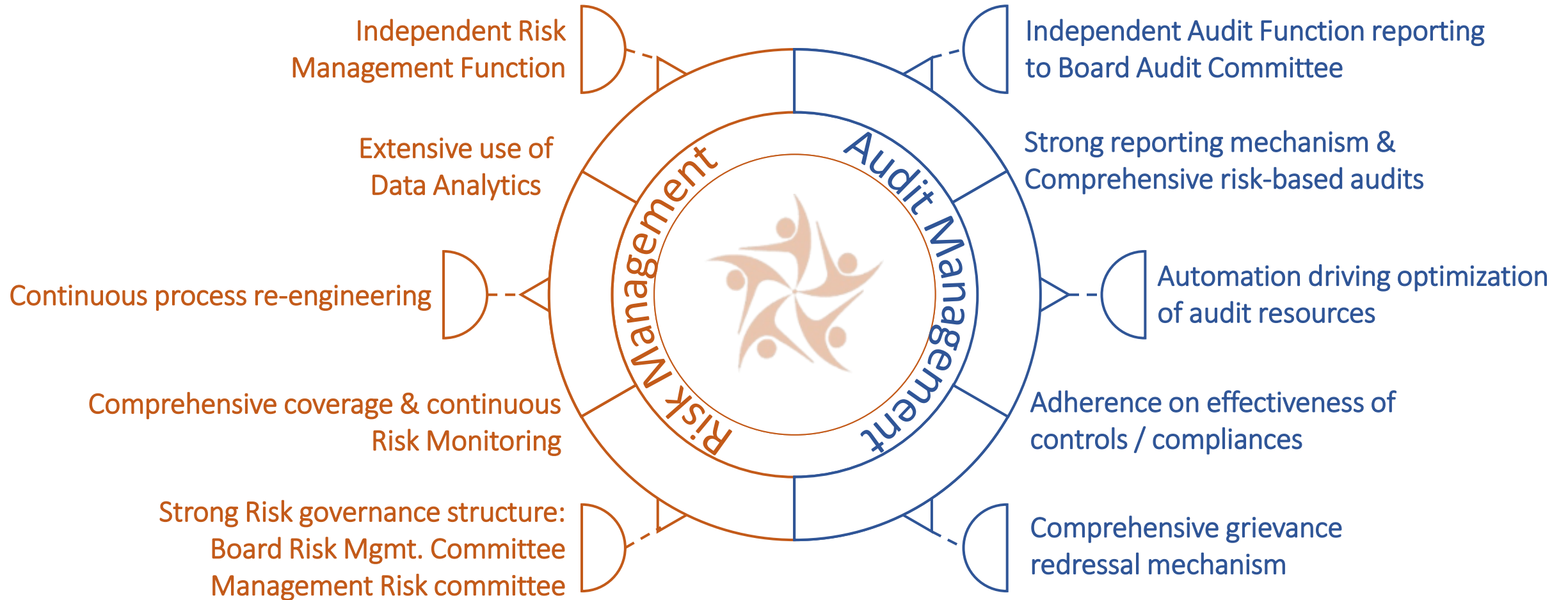
Leverage System Intelligence  
To provide early delinquency signal



Utilize Machine Learning  
To build prediction models



# Key Strengths : Strong Governance



Responsible approach towards environment , community and employees as well as towards internal governance standards

## Continuous Engagement with Community and Employees



Under 24 CSR programs, 424 activities implemented and covered 209 districts across 20 states touching 1,32,774 lives



Providing scholarship to 360 financially deprived scholars, enabling them to pursue their higher education across 10 states.



Implemented a large-scale initiative involving the planting of 6,000 saplings across six villages and public areas in Abohar, Punjab



Empowering 100 youth by offering digital and skill training with a particular focus on enhancing financial management and support them for their livelihood.



10KW Solar setup solution installed in CHC Raikia, Odisha, benefiting ~350 daily visitors

## Governance Standards



50% board comprising independent directors including 2 women directors



Risk Management Committee to review management policies in relation to various risks and regulatory compliance issues

Special veto powers for Head of Audit for new area approval



Awarded a score of 96.0% ( Grade C1) on the Code of Conduct Assessment (CoCA) for MFIs in India by M-CRIL(1) , Awarded a score of  $\alpha +$  (top grade) on MIR by M-CRIL.



Awarded the Gold Level Certification by M-CRIL<sup>(2)</sup> according to the new Client Protection Certification Framework promoted by SPTF and CERISE



Dedicated ALM committee to monitor maturity schedule of financial liabilities & assets

Successful assessment by BNP Paribas against seven dimensions of Universal Standards for Social and Environmental Performance Management (USSEPM) showcasing our continued focus & progress on key parameters like social strategy, leadership commitment, client-centricity, client protection and human resource development.

1. Rated 96.0% on the Code of Conduct Assessment for MFIs in India, based on indicators of transparency, client protection, governance, recruitment, client education, grievance redress and data sharing, by M-CRIL, a global leader in the financial rating of microfinance institutions
2. Gold level certification is awarded based on the Total score achieved in 83 Indicators with compliance  $\geq 95\%$  by M-CRIL and approved by SPTF and CERISE

*Creating a positive impact on the growth of disadvantaged communities through integrated and sustainable development initiatives*



**24**

CSR Programs



**424**

(182 in Q4)

CSR Activities



**1,32,774**

(44,125 in Q4)

Lives Touched



**20**

States



**209**

Districts



**41**

Aspirational  
Districts



**10**

Partnership  
with NGOs



**~435**

Branding &  
Visibility



**~1,868**

Employees  
Participation



**~360**

External  
Stakeholders



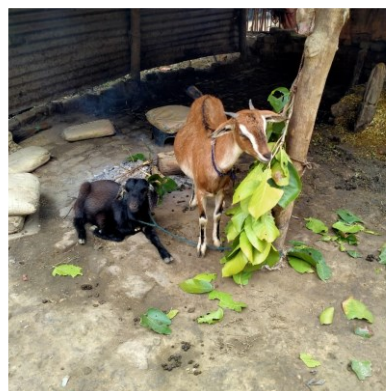
# Glimpses of CSR Programs



Project: FSK



Project : Beej



Project : Jivika



Project : Urja



Health Camp



Project : Haryali (Plantation)



Distribution of Educational accessories



Project : Shiksha



Project : Nanhi Pahel



Project : Jal



Road Safety Awareness



Project : Ojas

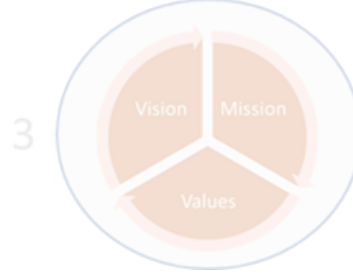
*Executive Summary*



*Overview*



*Vision, Mission  
& Values*



*Our Presence*



*Key Strengths*



*Financial  
Performance*



# Profit and Loss Statement

Profit & Loss Statement (₹ Cr)	Q4 FY 24	Q4 FY 23	YoY %	Q3 FY 24	QoQ%	FY 24	FY 23	YoY %
<b>Revenue from operations</b>								
- Interest income	576.06	450.74	27.80%	540.04	6.67%	2,091.90	1,600.10	30.74%
- Other revenue from operations	69.93	50.15	39.44%	52.99	31.97%	224.83	141.82	58.53%
<b>Total revenue from operations</b>	<b>645.99</b>	<b>500.89</b>	<b>28.97%</b>	<b>593.03</b>	<b>8.93%</b>	<b>2,316.73</b>	<b>1,741.92</b>	<b>33.00%</b>
- Other income	29.15	19.80	47.22%	20.21	44.24%	95.69	58.05	64.84%
<b>Total income</b>	<b>675.14</b>	<b>520.69</b>	<b>29.66%</b>	<b>613.24</b>	<b>10.09%</b>	<b>2,412.42</b>	<b>1,799.97</b>	<b>34.03%</b>
<b>Expenses</b>								
- Finance costs	214.88	174.24	23.32%	201.46	6.66%	790.83	642.78	23.03%
- Employee benefit expense	122.33	89.40	36.72%	111.87	9.26%	431.22	325.52	32.47%
- Depreciation and amortization expense	2.78	2.30	20.87%	2.38	16.81%	9.01	7.41	21.59%
- Other expenses	44.57	33.63	32.53%	37.27	19.59%	153.24	111.91	36.93%
- Impairment of financial instruments	118.97	69.20	71.92%	93.76	26.89%	364.86	200.37	82.09%
<b>Total expenses</b>	<b>503.43</b>	<b>368.77</b>	<b>36.52%</b>	<b>446.74</b>	<b>12.69%</b>	<b>1,749.16</b>	<b>1,287.99</b>	<b>35.81%</b>
<b>Profit before tax</b>	<b>171.71</b>	<b>151.92</b>	<b>13.03%</b>	<b>166.50</b>	<b>3.13%</b>	<b>663.26</b>	<b>511.98</b>	<b>29.55%</b>
- Tax expense	39.02	37.40	4.33%	40.05	(2.57)%	157.97	124.83	26.55%
<b>Profit after tax for the period/year</b>	<b>132.69</b>	<b>114.52</b>	<b>15.87%</b>	<b>126.45</b>	<b>4.93%</b>	<b>505.29</b>	<b>387.15</b>	<b>30.52%</b>
<b>Net interest income</b>	<b>359.98</b>	<b>273.75</b>	<b>31.50%</b>	<b>337.21</b>	<b>6.75%</b>	<b>1,295.80</b>	<b>947.21</b>	<b>36.80%</b>
<b>PPOP</b>	<b>290.68</b>	<b>221.12</b>	<b>31.46%</b>	<b>260.26</b>	<b>11.69%</b>	<b>1,028.12</b>	<b>712.35</b>	<b>44.33%</b>

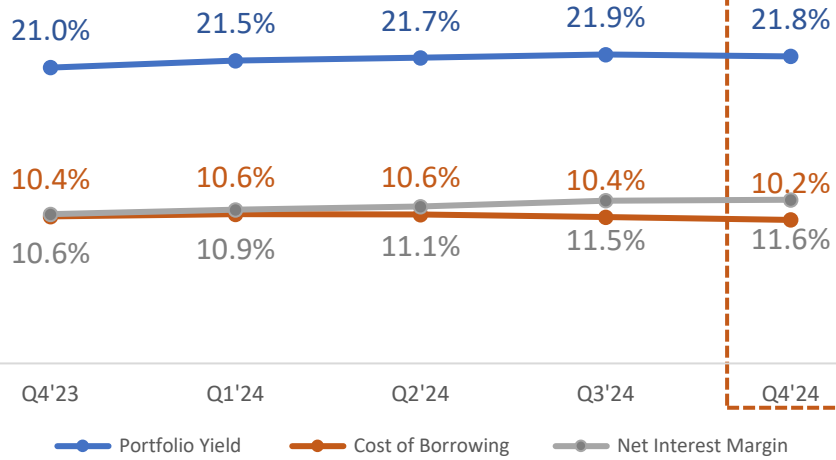


# Balance Sheet

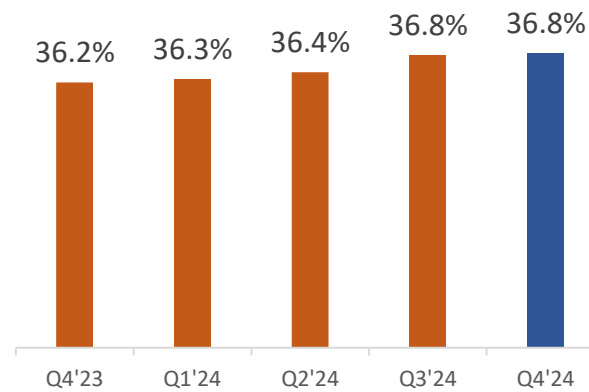
Financial Position (₹ Cr)	Q4 FY 24	Q4 FY 23	YoY %	Q3 FY 24	QoQ%
<b>Financial and Non-financial assets</b>					
- Cash & Other Bank Balances	1,474.69	950.36	55.17%	1,357.66	8.62%
- Bank balances other than cash and cash equivalents	78.50	114.67	(31.54)%	60.59	29.56%
- Loans - (Net of Impairment Loss Allowance)	9,947.87	8,041.56	23.71%	9,355.89	6.33%
- Investments	2.06	-	100.00%	2.02	1.98%
- Current and deferred tax assets	94.92	116.10	(18.24)%	120.43	(21.18)%
- PPE, Right of use asset and Intangible assets & Capital WIP	33.62	21.21	58.51%	31.45	6.90%
- Trade Receivables, Derivative financial & Other financial assets	113.26	110.59	2.41%	102.42	10.58%
- Other non-financial assets	29.40	9.05	224.86%	26.82	9.62%
<b>Total assets</b>	<b>11,774.32</b>	<b>9,363.54</b>	<b>25.75%</b>	<b>11,057.28</b>	<b>6.48%</b>
<b>Financial and Non-Financial liabilities</b>					
- Debt securities	201.59	628.80	(67.94)%	390.53	(48.38)%
- Borrowings (other than debt securities)	8,360.92	6,036.61	38.50%	7,580.04	10.30%
- Subordinated liabilities	53.39	112.99	(52.75)%	53.30	0.17%
- Trade payables & Derivative financial instrument	67.74	71.63	(5.43)%	78.95	(14.20)%
- Other financial liabilities	176.39	156.92	12.41%	195.16	(9.62)%
- Current tax, Provisions & Other non-financial liabilities	66.14	34.67	90.77%	50.35	31.36%
<b>Total liabilities</b>	<b>8,926.17</b>	<b>7,041.62</b>	<b>26.76%</b>	<b>8,348.33</b>	<b>6.92%</b>
<b>Total equity</b>	<b>2,848.15</b>	<b>2,321.92</b>	<b>22.66%</b>	<b>2,708.95</b>	<b>5.14%</b>
<b>Total liabilities and equity</b>	<b>11,774.32</b>	<b>9,363.54</b>	<b>25.75%</b>	<b>11,057.28</b>	<b>6.48%</b>

## QoQ

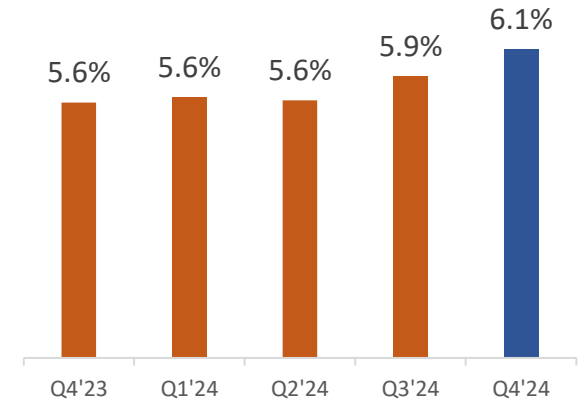
### Margin Analysis



### Cost to Income

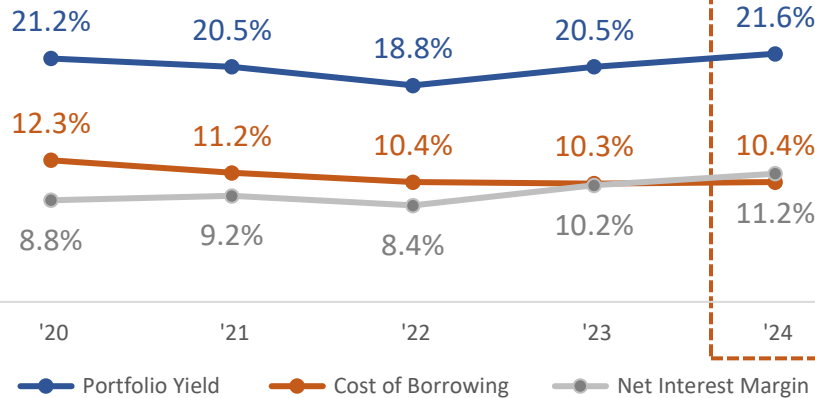


### Opex

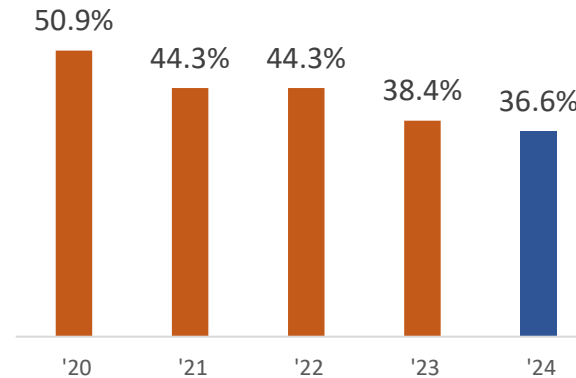


## YoY

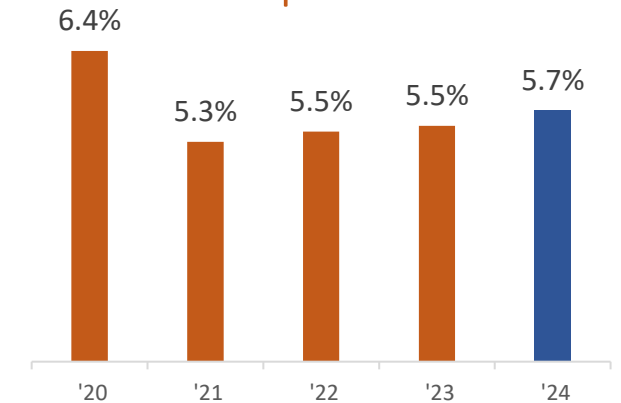
### Margin Analysis



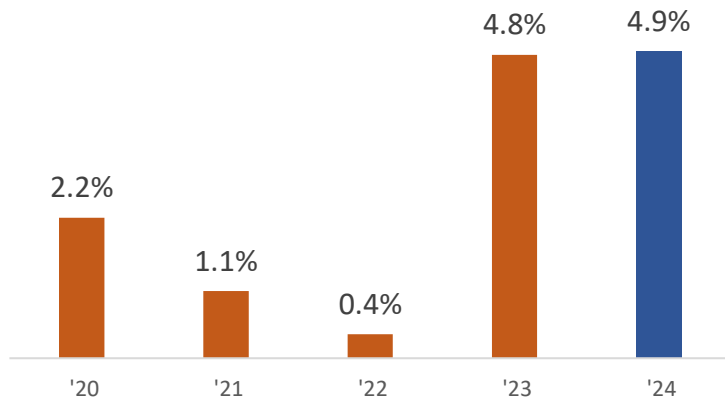
### Cost to Income



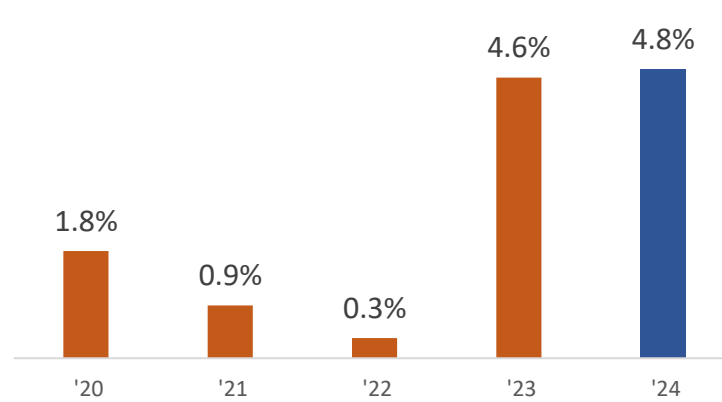
### Opex



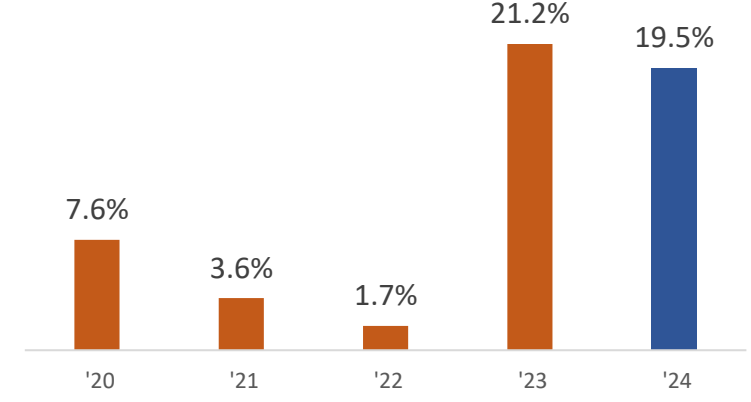
### ROA (On Avg. AUM)



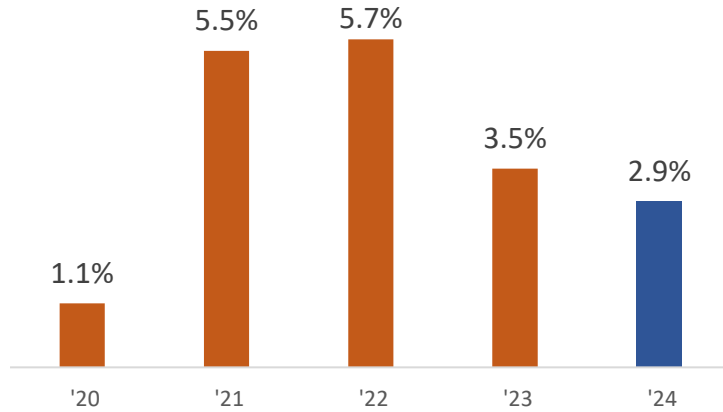
### ROA (On Avg. Assets)



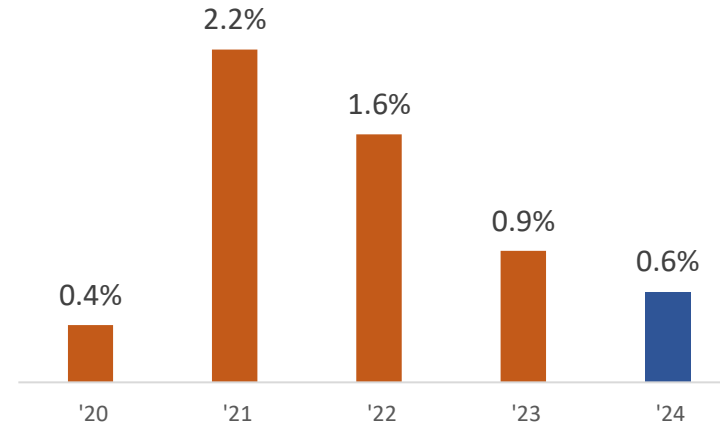
### ROE



### GNPA



### NNPA



- ❁ MSME vertical launched in Dec 2019 as a dedicated business unit to address the ‘missing middle’
- ❁ Building credit assessment capability ...nucleus of our MSME strategy
- ❁ Clear focus on mapping adjacencies and potential thereof
- ❁ Branch led distribution strategy, Direct sourcing
- ❁ Cashflow based lending to micro enterprise in informal segment only for business purpose (non salaried)
- ❁ Ability to underwrite Imperfect Collateral & Rural Properties

Business Updates	FY24
Clients	17,336
AUM (₹ Cr)	531
States	10
Branches	97
Team	1024

# Highly Experienced Board with Strong Governance



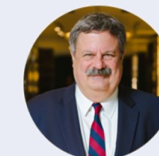
**Devesh Sachdev**  
*Promoter,  
MD & CEO*

- Over 26+ years of experience in Service/ Financial Services industry
- Holds a Post-Graduate Certificate from XLRI, Jamshedpur and has also completed HBS Accion Program from Harvard Business School, USA
- Ex- Chairperson of the governing board of Microfinance Institutions Network



**Narendra Ostawal**  
*Nominee Director*

- Managing Director, Head of India at Warburg Pincus
- Over 20+ years of experience
- Previously worked with 3i India and Mckinsey & Company
- Holds a PGDM in business management from IIM Bangalore



**Kenneth Dan Vander Weele**  
*Nominee Director*

- Served on the board of Creditaccess Grameen and Muthoot Microfinance, among others
- Over 30+ years of experience
- Holds a PhD from the Oxford Centre for Mission Studies, Open University



**Ratna Dharashree Vishwanathan**  
*Independent Director*

- Over 35 years of experience working with the Government of India, MFIN, and Oxfam India among others
- Currently, on the board of Moneyboxx Finance Limited, and Dilip Buildcon Limited



**Namrata Kaul**  
*Independent Director*

- Over 34 years of experience working with companies like Grindlays Bank and Deutsche Bank
- Currently on the board of Havells India, and Schneider Electric among others



**Pankaj Vaish**  
*Independent Director*

- Currently on the board of IIFL Wealth Management, Krishna Institute of Medical Sciences and Indium Software (India)
- Over 35 years of work experience
- Bachelor from IIT – BHU and MBA from University of Minnesota, U.S.A.



# Stable & Experienced Management Team



**Tarun Mehndiratta**  
COO – MFI  
2017



**Kamal Kumar Kaushik**  
COO- MSME  
2019



**Sanjay Mahajan**  
CIO  
2023



**Gaurav Maheshwari**  
CFO  
2016



**Deepak Madaan**  
CCO  
2013



**Ankush Ahluwalia**  
CBO  
2015



**Sanjay V Choudhary**  
CRO  
2020



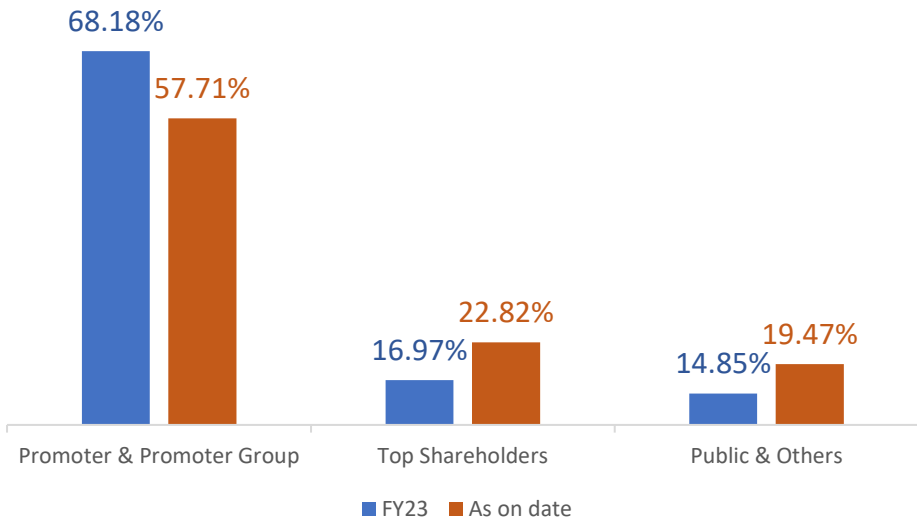
**Satish Mani**  
CVO  
2015



**Pooja Mehta**  
CHRO  
2022



**Vikas Jajoo**  
CAO  
2024



Category	Top Share Holders (As on date)
Foreign Investment Co.	THE NOMURA TRUST AND BANKING CO., LTD
Foreign Investment Co.	LAZARD EMERGING MARKETS SMALL CAP EQUITY TRUST
Alternate Investment Fund	NUVAMA PRIVATE INVESTMENTS TRUST
Mutual Fund	NIPPON LIFE INDIA TRUSTEE LTD
Mutual Fund	HDFC MUTUAL FUND
Mutual Fund	MIRAE ASSET MUTUAL FUND
Mutual Fund	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED
Mutual Fund	FRANKLIN INDIA SMALLER COMPANIES FUND
Mutual Fund	ICICI PRUDENTIAL BANKING AND FINANCIAL SERVICES FUND
Insurance Co	KOTAK MAHINDRA LIFE INSURANCE COMPANY LTD.
Insurance Co	HDFC LIFE INSURANCE COMPANY LIMITED



# Recent Awards & Accolades



**“Best Data Analytics Initiative of the Year”**  
(Micro Finance Company)



**“CRIF Data Excellence Award, 2023”**



**“Most Influential Microfinance of the Year”**



# Abbreviations

AUM	Asset Under Management
PAT	Profit After Tax
NIM	Net Interest Margin
ROE	Return on Equity
ROA	Return on Assets
ECL	Expected Credit Loss
CRAR	Capital Risk Adequacy Ratio
GNPA	Gross Non-Performing Assets
NNPA	Net Non-Performing Assets
NII	Net Interest Income
PPOP	Pre-Provision Operating Profit before tax
COB	Cost of Borrowing
CAGR	Compound Annual Growth Rate
Opex	Operating Expenses
YoY	Year on Year
QoQ	Quarter on Quarter
Cr	Crore
L	Lakh
Mn	Million
K	Thousand
FY	Financial Year
Bps	Basis points

FY	Financial Year
H	Half Yearly
Bps	Basis points
Q	Quarter
ALM	Asset Liability Management
TAT	Turn Around Time
API	Application Programming Interface
UPI	Unified Payments Interface
ISO	International Organization for Standardization
GLP	Gross Loan Portfolio
MFIN	Micro Finance Industry Network
SRO	Self Regulatory Organization

- **AUM** represents the aggregate of principal outstanding for all loans including the assigned portfolio as of the last day of the relevant period/year
- **Net Interest Income** represents interest income on loan portfolio for the relevant period/year reduced by finance costs for such period/year
- **Yield** represents interest income as a percentage of average outstanding owned portfolio for the relevant period/year
- **Cost of Borrowing** represents finance cost as a percentage of average outstanding borrowings for the relevant period/year
- **Net Interest Margin** represents the difference between the Yield and Cost of Borrowing for the relevant period/year
- **Return on Assets** represents profit for the relevant period/year as a percentage of average gross AUM/total assets for such period/year
- **Return on Equity** represents profit for the relevant period/year as a percentage of average equity for such period/year
- **Pre-Provision Operating Profit** represents the sum of profit before tax for the relevant period/year and impairment on financial instruments for such period/year
- **Debt to Equity ratio** represents our total borrowings divided by total equity attributable to shareholders as of the last day of the relevant period/year. Total borrowings represent the aggregate of debt securities, subordinate liabilities, borrowings (other than debt securities) as of the last day of the relevant period/year
- **Marginal Cost of Borrowing** represents the weighted average cost of borrowings as a percentage of borrowings availed for the relevant period/year.
- **Cost to Income ratio** represents operating expenses (which comprises the aggregate of employee benefits expense, depreciation and amortization and other expenses) as a percentage of total income less finance costs for the relevant period/year
- **Gross NPA** represents our portfolio of Stage III Assets as of the last day of the relevant period/year
- **Net NPA** represents Stage III Assets (Gross NPAs) as of the last day of the relevant period/year as reduced by ECL on Stage III Assets for such period/year.



*Thank You*

*For Investor queries contact:*

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