



# INDOSTAR CAPITAL FINANCE LIMITED

Q1FY22 Results Update

12 August 2021

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**Note : The figures for the previous period have been adjusted, wherever considered necessary to conform with the financial reporting requirements.**

## Discussion Summary

- ❖ **Strategy**
- ❖ Quarterly Results
- ❖ Business Update
- ❖ Shareholding Structure

- **To build a 100% retail company**
- **To reduce the Corporate book to less than 10% of AUM by March 22**
- **To build a profitable retail platform with growth potential to deliver excellent value to all stakeholders.**
- **To build a separate collection vertical to achieve collections efficiency and sustained asset quality**
- **To open smart branches with digitisation to enhance productivity and reduce operating expenses**
- **To expand geography, products and customer segments to gain market share**

## 1. Strengthened Balance Sheet

- Brought Brookfield as partner with Rs.1225 cr primary capital and strengthened Capital adequacy and Liquidity
- Created additional provisions to overcome Covid impact

## 2. Reduced Corporate Lending Exposure

- On track to become 100% retail company in the next 4-6 Quarters

## 3. Made Affordable Housing Finance business independent

## 4. Building a strong Digitisation capability

## 5. Strengthened Senior Management team

## 6. Building a separate collection vertical to enhance Asset Quality

**Robust equity, Comfortable liquidity and Agile operating platforms form the foundation for future growth ahead**

- **Growth is in smaller cities and we are positioning ourselves to take advantage of the latent demand**
- **Demand trends for Commercial vehicle show positive momentum. Increased footprint and balanced collection approach positions us well to take benefit.**
- **Stronger demand from Consumption-driven sectors and E-commerce focused logistic companies will aid growth in the long term post COVID recovery.**
- **Demand for last mile connectivity will ensure continued interest in Sub 1 Tonne**

- **IndoStar is well placed to take advantage of the replacement demand in the 5 to 12 year old segment plus the demand which will unfold on account of scrappage policy.**
- **Expanding geography, products and customer segments**

## Discussion Summary

- ❖ Strategy
- ❖ **Quarterly Results**
- ❖ Business Update
- ❖ Shareholding Structure

- **Retail disbursement of Rs 628 cr with collection efficiency above 100%**
- **Cost of funds for the quarter below 8.4%**
- **Stable ALM and robust fund mobilisation pipeline**
- **Continued reduction in Corporate lending book**
- **Focus continues on expanding footprint and increasing yield**
- **Retailisation of the business remains on track**



# Strong Liquidity & ALM

Particulars	Jul-21	Aug-21	Sep-21	Q3 FY22	Q4 FY22
Opening cash & equivalents*	11,503	11,089	11,236	8,887	5,261
Loan repayment inflows [Principal]	627	626	690	2,842	2,966
<b>Total inflow</b>	<b>12,131</b>	<b>11,714</b>	<b>11,926</b>	<b>11,728</b>	<b>8,228</b>
Liability repayment [Principal]					
NCDs	-	148	800	3,150	2,900
Term loans & Others	1,042	330	2,239	3,317	2,581
<b>Total outflow</b>	<b>1,042</b>	<b>478</b>	<b>3,039</b>	<b>6,467</b>	<b>5,481</b>
<b>Closing cash and equivalents</b>	<b>11,089</b>	<b>11,236</b>	<b>8,887</b>	<b>5,261</b>	<b>2,747</b>

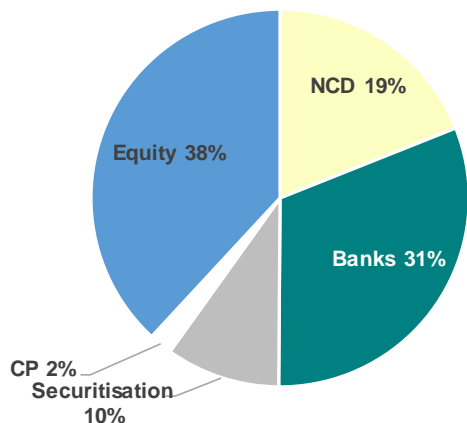
## \* Opening Cash & Equivalents

Particulars	₹ mn
Cash and bank balance	1,837
Liquid debt mutual funds	7,282
Term deposits with banks	844
Undrawn funding lines	1,540
<b>Total</b>	<b>11,503</b>

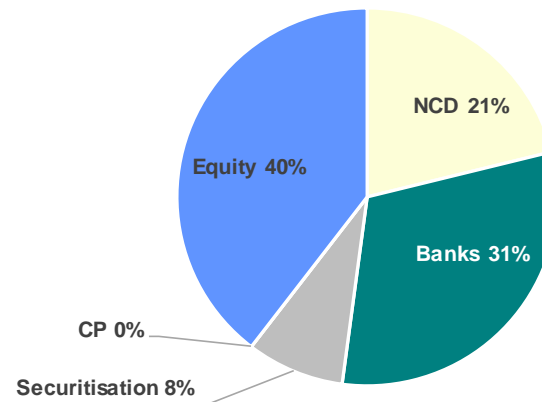
**Incremental funds raised ₹3,000 mn  
since June 2021**

# Diversified Funding Profile

Funding Mix - Mar 2021



Funding Mix - Jun 2021



Incremental Funding Mobilized

₹ mn	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Banks	-	4,250	1,500	2,060
Markets	3,000	1,500	-	4,709
Assignments	-	919	774	-
Others (ICD)	23	38	-	13
<b>Total</b>	<b>3,023</b>	<b>6,707</b>	<b>2,274</b>	<b>6,782</b>

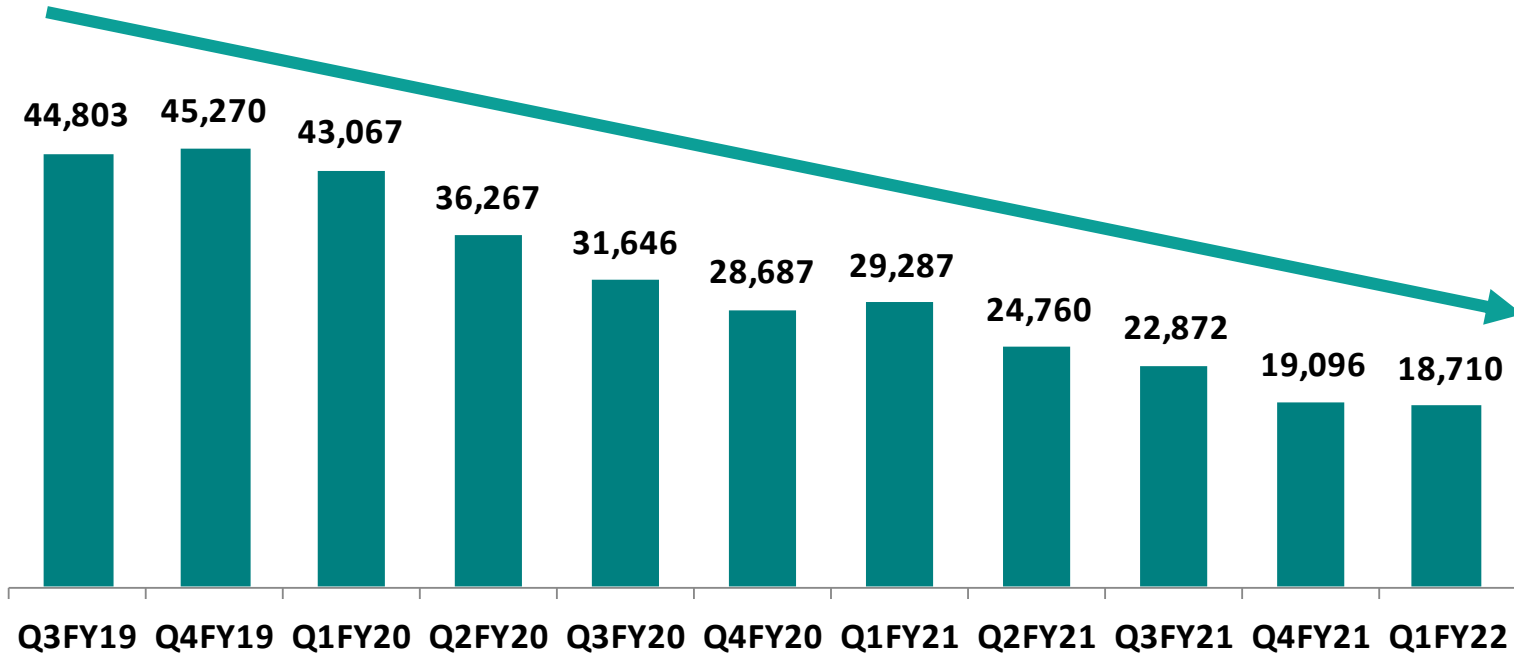
Strong Credit Ratings

Borrowing Type	Rating Firm	Ratings
Term Loans	CRISIL/ CARE*	AA (-)
Redeemable NCDs	CRISIL/ CARE*	AA (-)
CPs	CRISIL / CARE* / ICRA	A1 (+)

\* CARE Ratings not applicable for HFC

# Steady reduction in the Corporate book

Corporate Lending AUM (₹ mn)

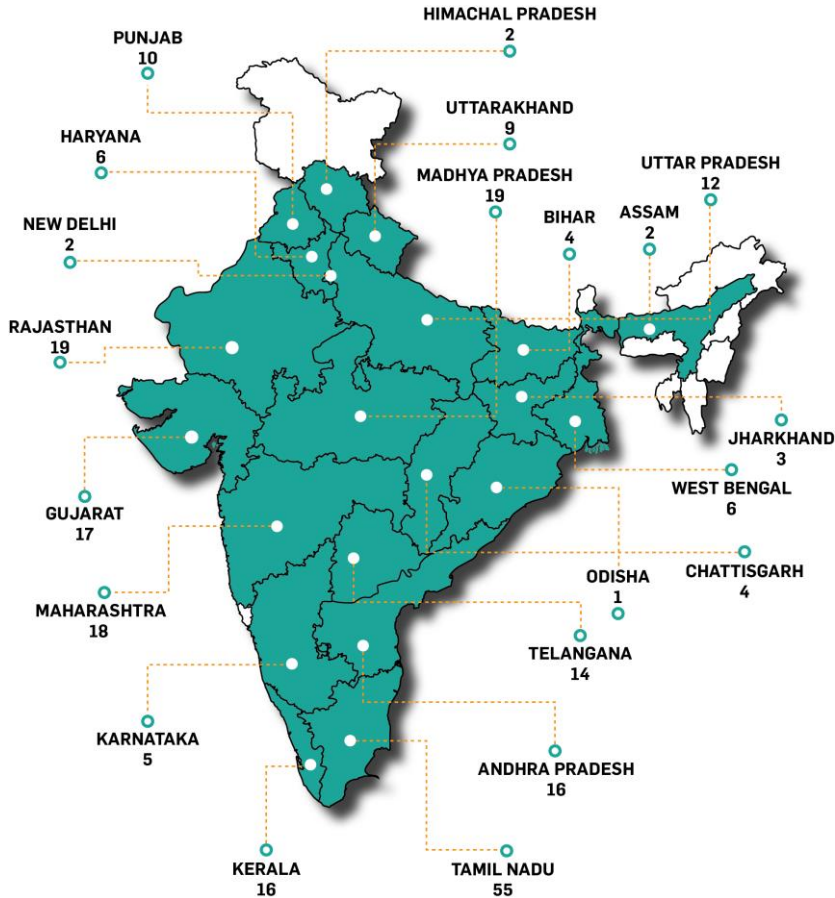


~ INR 1,000 mn collected in July'21

# Retail collections performance update

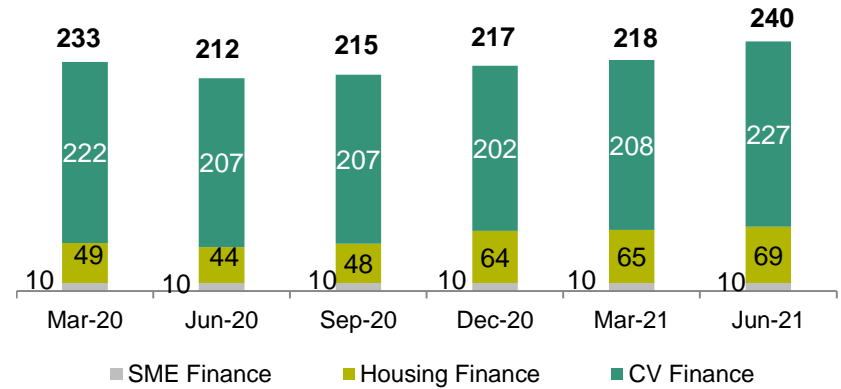
Month	Retail		
	Billing (₹ mn)	Total Collections (₹ mn)	%
Apr-20	2,130	154	7.2
May-20	2,134	389	18.3
Jun-20	2,219	1,023	46.1
Jul-20	2,234	1,450	64.9
Aug-20	2,211	1,565	70.8
Sep-20	2,182	2,008	92.0
Oct-20	2,153	2,148	99.8
Nov-20	2,092	2,382	113.9
Dec-20	2,050	2,810	137.1
Jan-21	1,985	1,867	94.1
Feb-21	2,011	2,191	108.9
Mar-21	1,997	2,742	137.3
Apr-21	1,978	2,480	125.3
May-21	1,943	2,476	127.4
Jun-21	1,949	2,827	145.0
Jul-21	1,854	2,693	145.3

# Post integration branch rationalisation on course

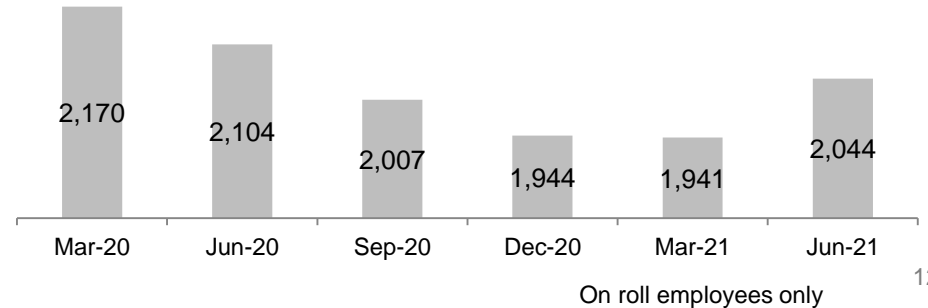


## 240 branches across 19 states

\* Some branches have multiple operating segments



## Employee Base





## Execution of Retailisation Theme

- Strong Retail Franchise ~ 77% of AUM (v/s 71% in Jun-20)
- ICICI partnership AUM ~ ₹ 5,112 mn



## Strong Capitalisation & Liquidity

- Comfortable liquidity; ~23% of Borrowings
- CRAR 35%
- Debt : Equity ratio of 1.5x



## Financials

- Net Revenue from Operations ₹ 1,266 mn
- Cost Income ratio 58.2%\*
- Pre-provision Operating Profit ₹ 331 mn

# Q1 FY22: Consolidated Profit & Loss Statement

Particulars (₹ mn)	Q1FY22	Q4FY21	QoQ %	Q1FY21	YoY %
Revenue from operations	2,653	2,792	(5%)	3,334	(20%)
Interest expenses	(1,387)	(1,584)	(12%)	(1,838)	(25%)
<b>Net revenue from operations</b>	<b>1,266</b>	<b>1,208</b>	<b>5%</b>	<b>1,496</b>	<b>(15%)</b>
People costs	490	380	29%	483	2%
Operating expenses	445	445	0%	263	69%
<b>Pre-provision operating profit</b>	<b>331</b>	<b>383</b>	<b>(14%)</b>	<b>750</b>	<b>(56%)</b>
Credit costs	823	3,838	(79%)	246	n.a
<b>Profit before tax</b>	<b>(493)</b>	<b>(3,455)</b>	<b>86%</b>	<b>504</b>	<b>n.a</b>
Tax	(124)	(284)	56%	33	n.a
<b>Profit after tax</b>	<b>(368)</b>	<b>(3,171)</b>	<b>88%</b>	<b>471</b>	<b>n.a</b>

Key Metrics	Q1FY22	Q4FY21	Q1FY21
Yield on loans	13.4%	13.1%	14.1%
Cost of borrowings	9.4%	9.8%	10.3%
Spread	1.4%	0.8%	2.6%
NIM	5.1%	4.6%	5.8%
Cost to income*	55.9%	60.5%	43.1%

\* Excluding one-off costs

# Consolidated Balance Sheet

Particulars (₹ mn)	Jun-21	Mar-21	QoQ %	Jun-20	YoY %
Equity	36,291	36,983	(2%)	39,512	(8%)
Borrowings	55,573	60,076	(7%)	73,652	(25%)
Other liabilities	3,960	3,757	5%	-	n.a
<b>Total liabilities</b>	<b>95,824</b>	<b>1,00,816</b>	<b>(5%)</b>	<b>1,13,164</b>	<b>(15%)</b>
Loan assets	67,827	71,393	(5%)	84,285	(20%)
Treasury assets	19,446	21,115	(8%)	22,907	(15%)
Fixed assets & Goodwill	3,691	3,656	1%	4,118	(10%)
Other assets	4,860	4,652	4%	1,854	n.a
<b>Total assets</b>	<b>95,824</b>	<b>1,00,816</b>	<b>(5%)</b>	<b>1,13,164</b>	<b>(15%)</b>

Key Ratios	Jun-21	Mar-21	Jun-20
ROAA*	(1.5%)	(12.0%)	1.8%
Leverage	2.7x	2.7x	3.1x
ROAE*	(4.0%)	(32.9%)	5.7%

\*Annualized



# Q1FY22: Business Segment Performance

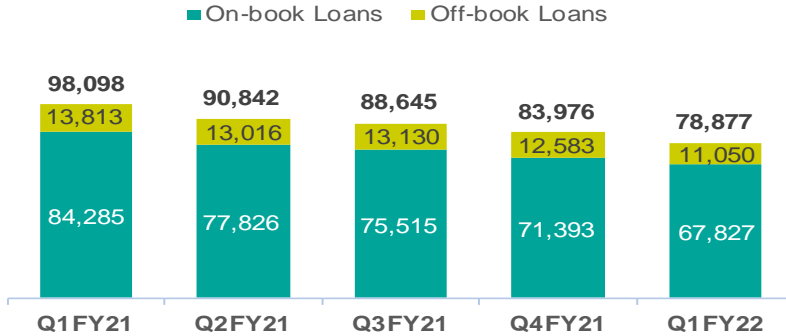
Particulars (₹ mn)	CV Finance	SME Finance	Housing Finance	Corporate Lending	Consolidated <sup>^</sup>
Revenue from operations	1,178	452	297	587	2,653
Interest expenses	(404)	(219)	(139)	(298)	(1,387)
<b>Net interest income</b>	<b>775</b>	<b>233</b>	<b>158</b>	<b>289</b>	<b>1,266</b>
People costs	181	38	49	40	490
Operating expenses	276	13	30	20	445
<b>Pre-provision operating profit</b>	<b>317</b>	<b>182</b>	<b>78</b>	<b>228</b>	<b>331</b>
Credit costs	486	316	14	7	823
<b>Profit before tax</b>	<b>(168)</b>	<b>(134)</b>	<b>64</b>	<b>221</b>	<b>(493)</b>

Particulars (₹ mn)	CV Finance	SME Finance	Housing Finance	Corporate Lending	Consolidated <sup>^</sup>
<b>Total assets</b>	<b>32,240</b>	<b>13,821</b>	<b>9,566</b>	<b>18,871</b>	<b>95,824</b>

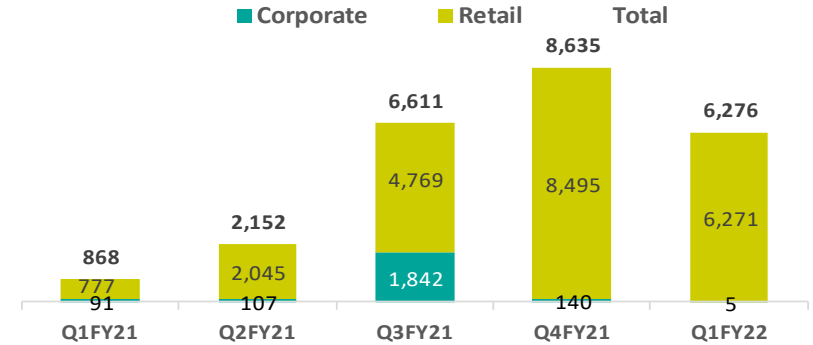
<sup>^</sup> Consolidated includes common corporate costs which are unallocated between segments

# Q1FY22: Quarterly Performance Trend (1/2)

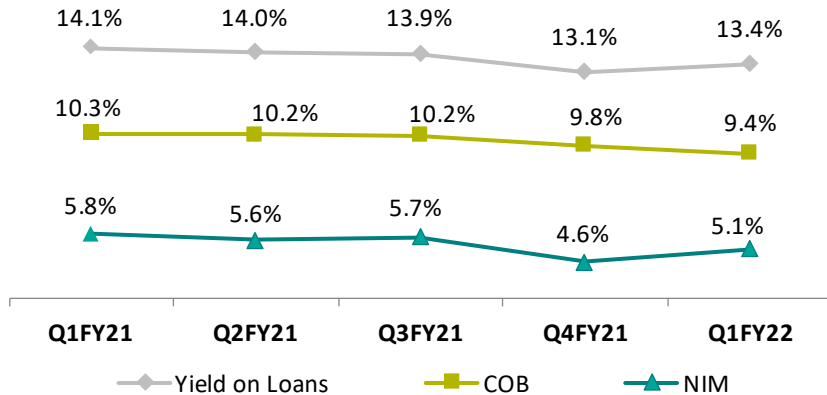
## AUM (₹ mn)



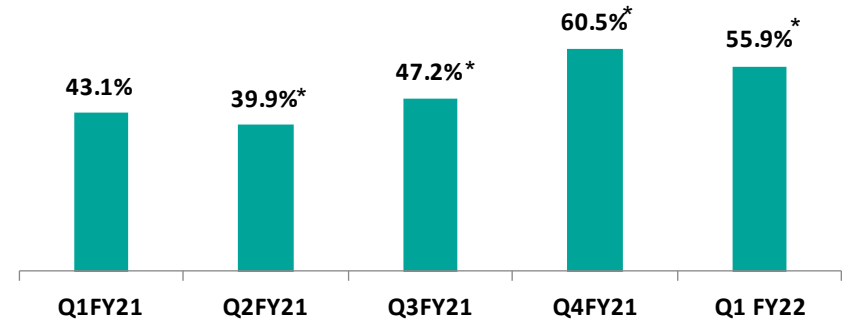
## Loan Disbursements (₹ mn)



## Margin Analysis (%)



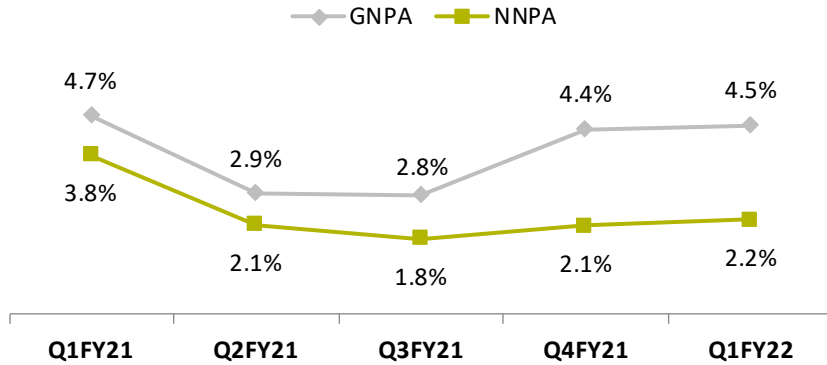
## Cost to Income Ratio (%)



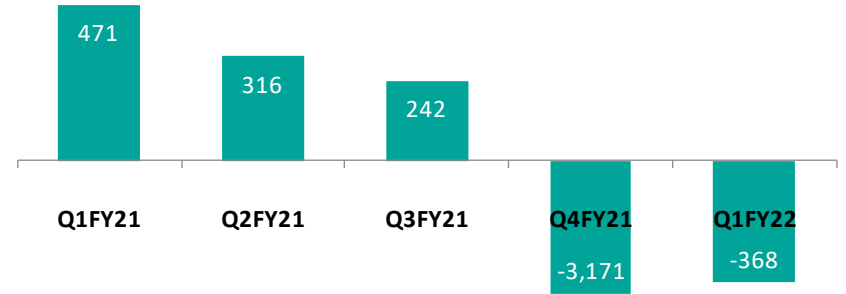
\* Excluding one-off costs

# Q1FY22: Quarterly Performance Trend (2/2)

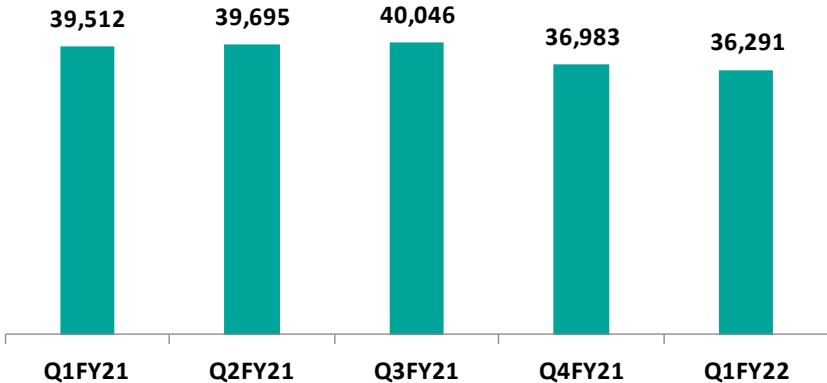
NPA (%)



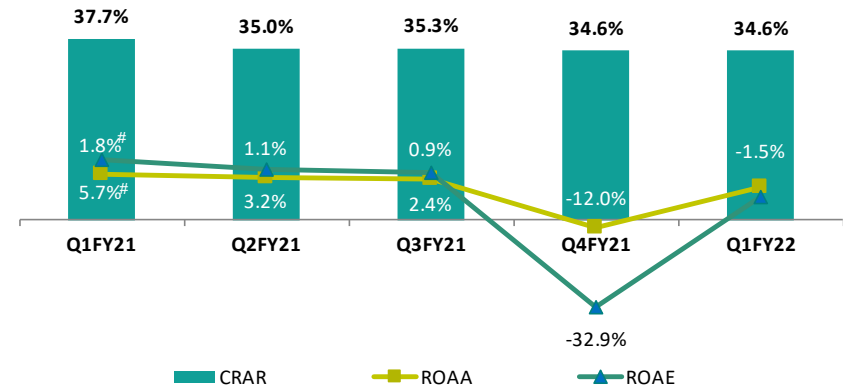
PAT (₹ mn)



Net worth (₹ mn)



Return Ratios^ & Capital Adequacy (%)



^ Annualized

# Excluding management overlay

Gross NPA (₹ mn)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
CV finance	2,445	578	805	2,900	2,613
SME finance	153	180	261	382	456
Housing finance	64	69	138	159	261
Corporate lending	1,546	1,546	1,076	-	-
<b>Total</b>	<b>4,207</b>	<b>2,372</b>	<b>2,280</b>	<b>3,441</b>	<b>3,329</b>

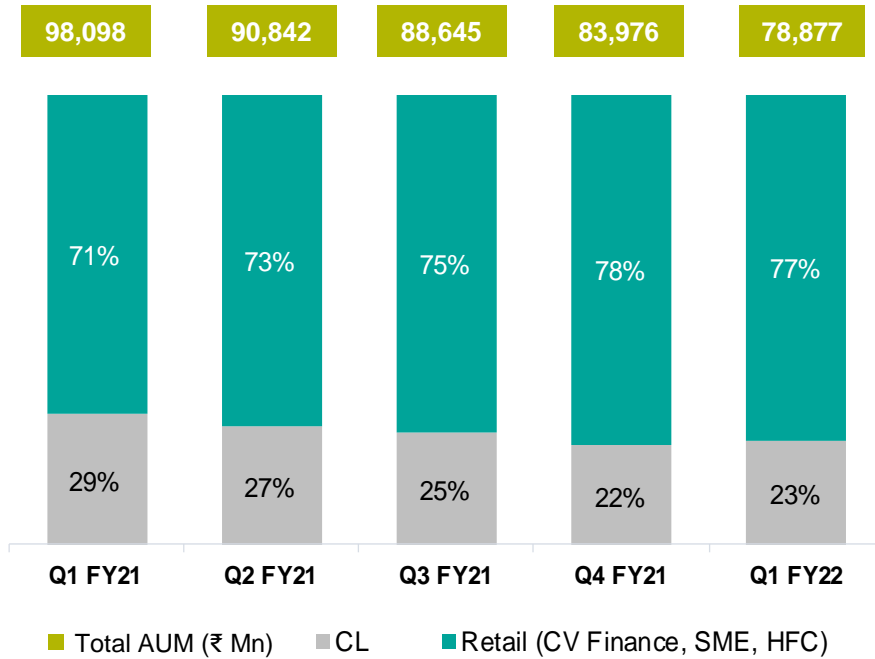
Net NPA (₹ mn)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
CV finance	1,925	462	634	1,216	1,148
SME finance	121	142	206	244	285
Housing finance	53	56	112	120	198
Corporate lending	1,237	1,082	470	-	-
<b>Total</b>	<b>3,335</b>	<b>1,741</b>	<b>1,422</b>	<b>1,580</b>	<b>1,631</b>

## Discussion Summary

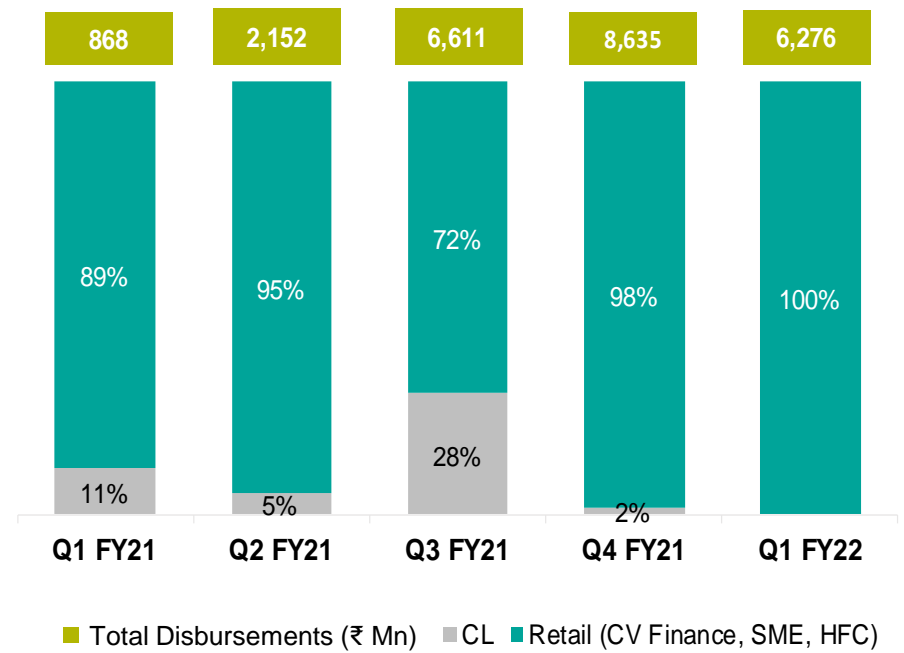
- ❖ Strategy
- ❖ Quarterly Results
- ❖ Business Update
- ❖ Shareholding Structure

# Retailisation Strategy On track

AUM: CL vs Retail (%)



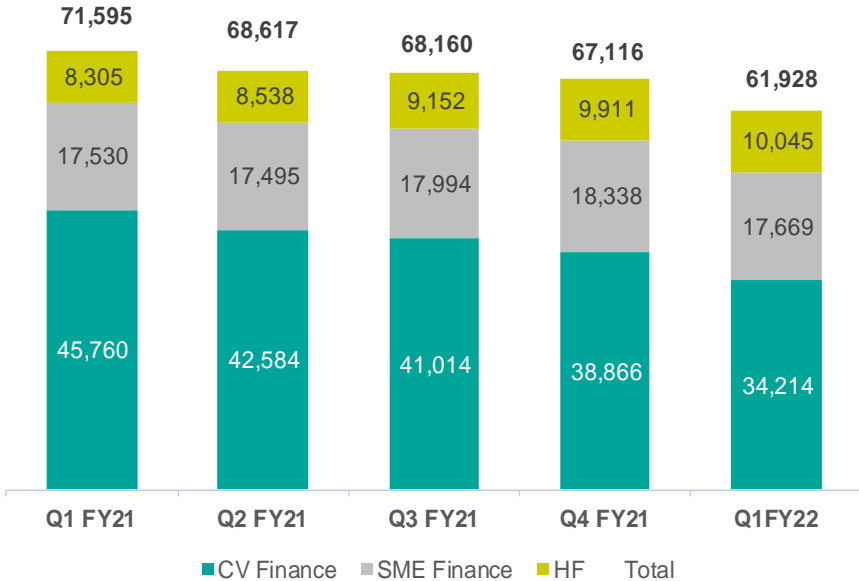
Disbursements: CL vs Retail (%)



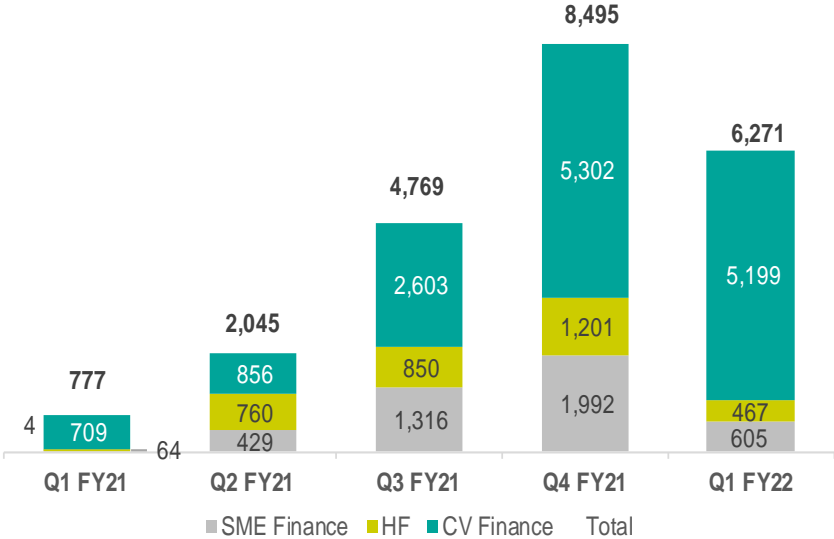
# Retail Business Volume impacted by Covid-19



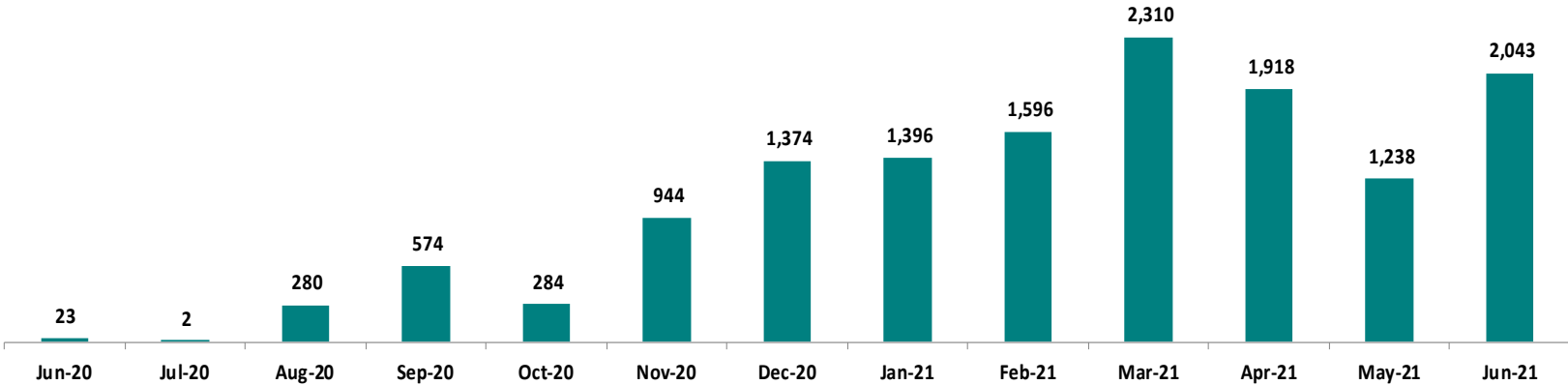
Retail AUM (₹ mn)



Retail Disbursements (₹ mn)



CV Finance – Monthly Disbursement Trend (₹ mn)



- ✓ CV Finance AUM ₹ 34,214 mn
- ✓ AUM of ICICI Bank tie-up ₹ 5,112 mn



Particulars (₹ mn)	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Revenue from operations	1,511	1,459	1,287	1,292	1,178
Interest expenses	(707)	(642)	(526)	(490)	(404)
<b>Net interest income</b>	<b>804</b>	<b>817</b>	<b>761</b>	<b>802</b>	<b>775</b>
People costs	187	182	184	243	181
Operating expenses	100	157	154	169	276
<b>Pre-provision operating profit</b>	<b>517</b>	<b>478</b>	<b>423</b>	<b>390</b>	<b>317</b>
Credit costs	191	87	134	2,965	486
<b>Profit before tax</b>	<b>326</b>	<b>391</b>	<b>289</b>	<b>(2,575)</b>	<b>(168)</b>
<b>Loan assets</b>	<b>36,951</b>	<b>34,384</b>	<b>33,393</b>	<b>32,069</b>	<b>28,657</b>

# CV Finance : Key ratios (3/3)

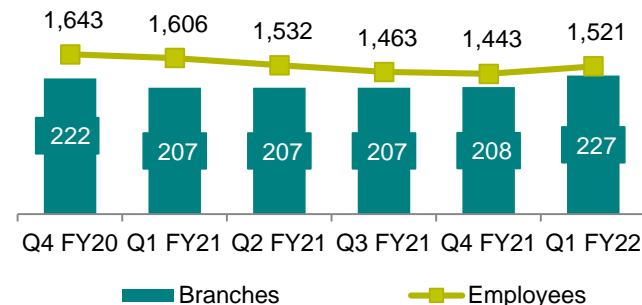
Q1 FY21 Q2 FY21 Q3 FY21 Q4 FY21 Q1 FY22

Revenue from operations*	16.0%	15.7%	15.1%	15.1%	16.0%
<b>Net interest income*</b>	<b>8.5%</b>	<b>8.8%</b>	<b>8.9%</b>	<b>9.4%</b>	<b>10.5%</b>
Operating expenses*	3.0%	3.6%	4.0%	4.8%	6.2%
Cost / Income	35.7%	41.4%	44.4%	51.4%	59.0%
<b>Pre-provision operating profit*</b>	<b>5.5%</b>	<b>5.2%</b>	<b>5.0%</b>	<b>4.6%</b>	<b>4.3%</b>
Credit costs	2.0%	0.9%	1.6%	34.8%	6.6%
<b>GNPA</b>	<b>6.3%</b>	<b>1.6%</b>	<b>2.3%</b>	<b>8.1%</b>	<b>8.2%</b>
<b>NNPA</b>	<b>5.0%</b>	<b>1.3%</b>	<b>1.8%</b>	<b>3.5%</b>	<b>3.8%</b>
ROAA ^	3.2%	3.0%	2.5%	(27.5%)	(1.7%)
Leverage	3.2x	2.9x	3.0x	3.0x	2.9x
<b>ROAE ^</b>	<b>10.5%</b>	<b>8.7%</b>	<b>7.6%</b>	<b>(82.4%)</b>	<b>(4.8%)</b>

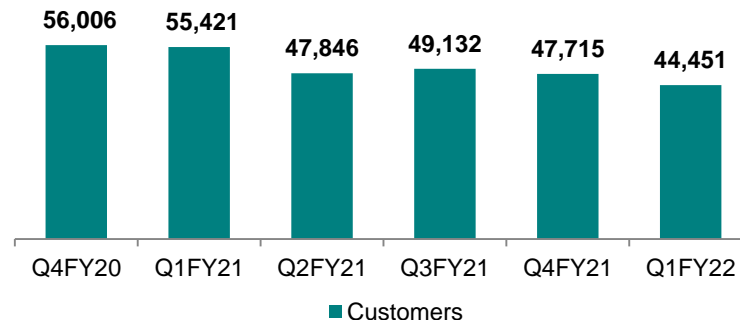
\* On daily average basis

^ Annualized

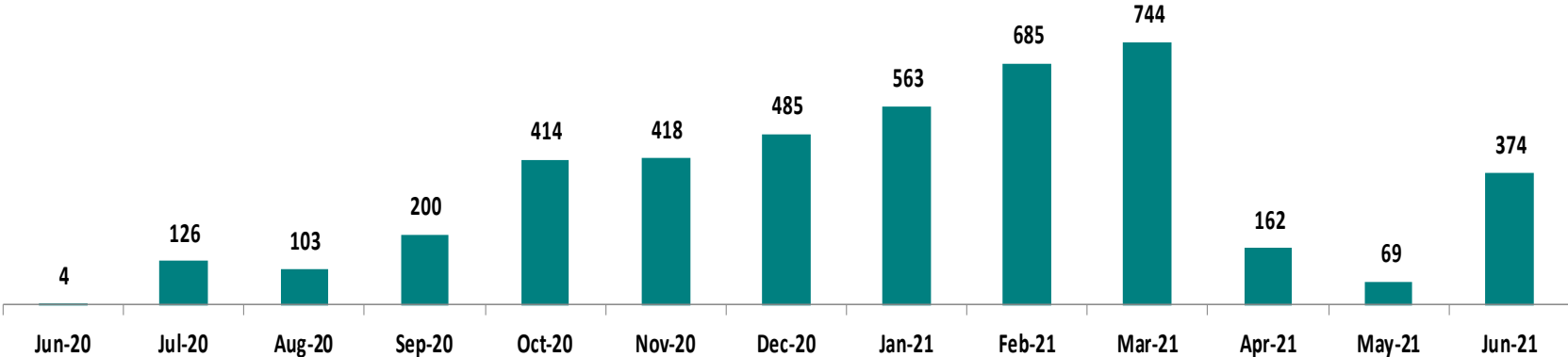
## Branches & Employees



## Customer Count



SME Finance – Monthly Disbursement Trend (₹ mn)



✓ SME Finance AUM : ₹ 17,669 mn

✓ Assigned Portfolio : ₹ 4,046 mn

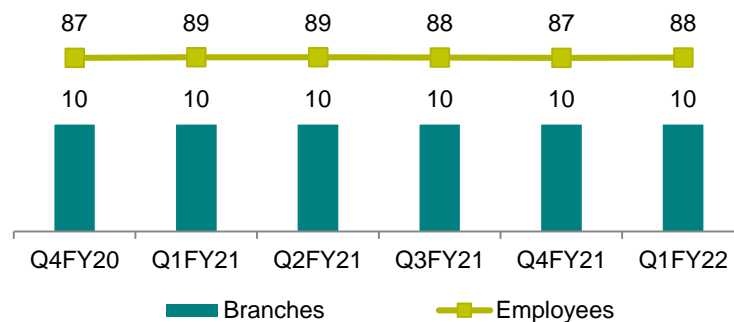
Particulars (₹ mn)	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Revenue from operations	436	419	432	536	452
Interest expenses	(245)	(232)	(242)	(227)	(219)
<b>Net interest income</b>	<b>191</b>	<b>187</b>	<b>190</b>	<b>309</b>	<b>233</b>
People costs	39	42	47	45	38
Operating expenses	17	16	20	37	13
<b>Pre-provision operating profit</b>	<b>135</b>	<b>129</b>	<b>123</b>	<b>227</b>	<b>182</b>
Credit costs	(29)	23	99	257	316
<b>Profit before tax</b>	<b>164</b>	<b>106</b>	<b>24</b>	<b>(30)</b>	<b>(134)</b>
<b>Loan assets</b>	<b>13,371</b>	<b>13,491</b>	<b>14,168</b>	<b>14,056</b>	<b>13,623</b>

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Revenue from operations*	12.8%	12.6%	12.6%	15.3%	13.0%
<b>Net interest income*</b>	<b>5.6%</b>	<b>5.6%</b>	<b>5.5%</b>	<b>8.8%</b>	<b>6.7%</b>
Operating expenses*	1.6%	1.8%	1.9%	2.3%	1.4%
Cost / Income	29.3%	31.3%	35.2%	26.6%	21.6%
<b>Pre-provision operating profit*</b>	<b>4.0%</b>	<b>3.9%</b>	<b>3.6%</b>	<b>6.5%</b>	<b>5.2%</b>
Credit costs	(0.9%)	0.7%	2.9%	7.3%	9.1%
<b>GNPA</b>	<b>1.1%</b>	<b>1.3%</b>	<b>1.8%</b>	<b>2.6%</b>	<b>3.1%</b>
<b>NNPA</b>	<b>0.9%</b>	<b>1.1%</b>	<b>1.5%</b>	<b>1.7%</b>	<b>2.0%</b>
<b>ROAA ^</b>	<b>4.5%</b>	<b>2.0%</b>	<b>0.9%</b>	<b>(1.6%)</b>	<b>(2.8%)</b>
Leverage	2.9x	2.6x	2.6x	2.6x	2.5x
<b>ROAE ^</b>	<b>13.1%</b>	<b>5.2%</b>	<b>2.4%</b>	<b>(4.0%)</b>	<b>(7.0%)</b>

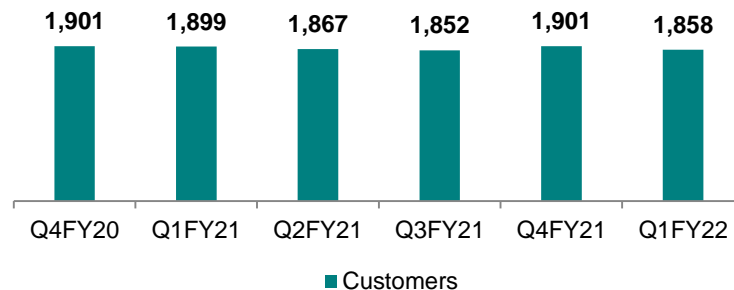
\* On daily average basis

^ Annualized

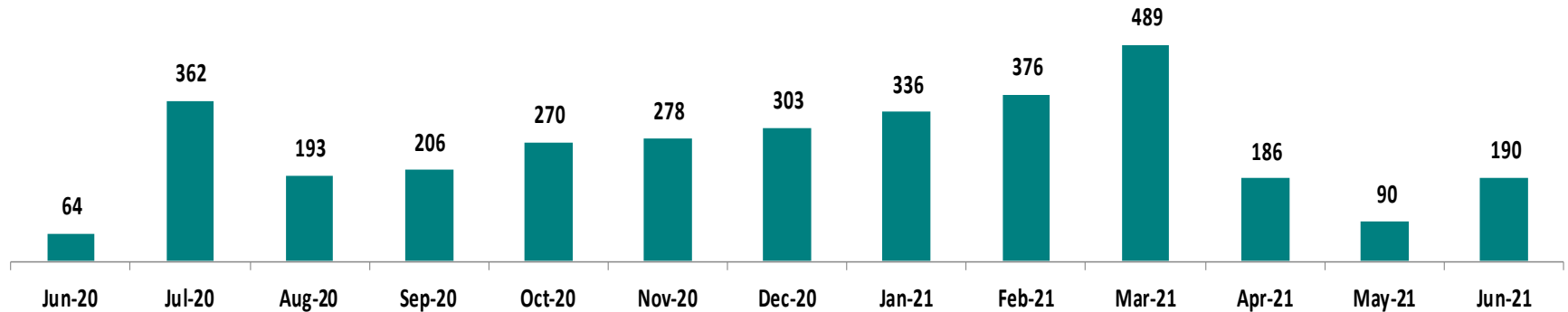
## Branches & Employees



## Customer Count



Housing Finance – Monthly Disbursement Trend (₹ mn)



✓ Housing Finance AUM : ₹ 10,045 mn

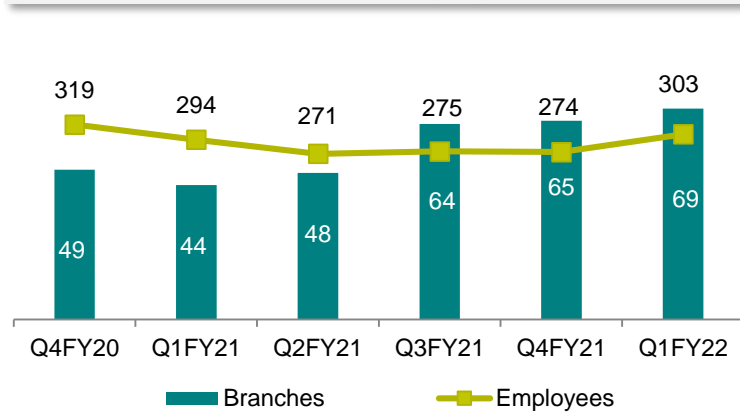
✓ Assigned Portfolio : ₹ 1,447 mn

Particulars (₹ mn)	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Revenue from operations	261	285	600	192	297
Interest expenses	(136)	(132)	(138)	(126)	(139)
<b>Net interest income</b>	<b>125</b>	<b>153</b>	<b>462</b>	<b>66</b>	<b>158</b>
People costs	53	51	53	24	49
Operating expenses	21	27	26	38	30
<b>Pre-provision operating profit</b>	<b>51</b>	<b>75</b>	<b>383</b>	<b>4</b>	<b>78</b>
Credit costs	0	4	18	73	14
<b>Profit before tax</b>	<b>51</b>	<b>71</b>	<b>365</b>	<b>(69)</b>	<b>64</b>
<b>Loan assets</b>	<b>7,460</b>	<b>7,725</b>	<b>7,443</b>	<b>8,382</b>	<b>8,598</b>

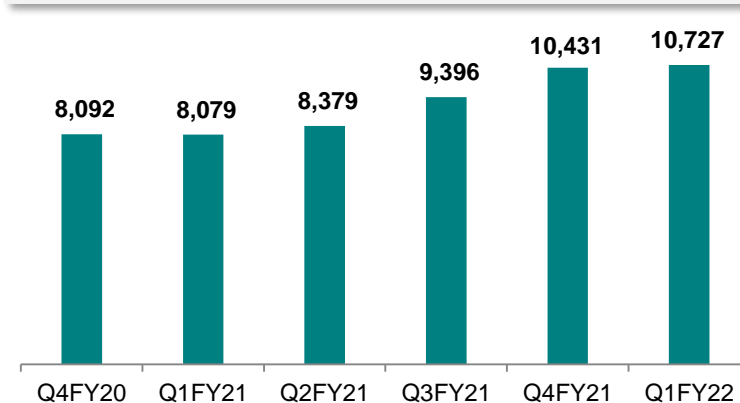
# Housing Finance : Key Ratios (3/3)

	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22
Revenue from operations*	13.9%	14.7%	14.9%	9.8%	13.9%
<b>Net interest income*</b>	<b>6.7%</b>	<b>7.9%</b>	<b>7.9%</b>	<b>3.4%</b>	<b>7.4%</b>
Operating expenses*	4.0%	4.0%	4.0%	3.1%	3.7%
Cost / Income	59.5%	51.3%	50.0%	92.5%	50.5%
<b>Pre-provision operating profit*</b>	<b>2.7%</b>	<b>3.8%</b>	<b>4.0%</b>	<b>0.3%</b>	<b>3.7%</b>
Credit costs	0.0%	0.2%	0.9%	3.7%	0.7%
<b>GNPA</b>	<b>0.8%</b>	<b>0.9%</b>	<b>1.8%</b>	<b>1.9%</b>	<b>3.0%</b>
<b>NNPA</b>	<b>0.7%</b>	<b>0.7%</b>	<b>1.5%</b>	<b>1.4%</b>	<b>2.3%</b>
<b>ROAA ^</b>	<b>2.4%</b>	<b>2.9%</b>	<b>1.8%</b>	<b>(2.8%)</b>	<b>2.3%</b>
Leverage	2.9x	2.6x	2.6x	2.5x	2.3x
<b>ROAE ^</b>	<b>7.0%</b>	<b>7.6%</b>	<b>4.6%</b>	<b>(7.1%)</b>	<b>5.3%</b>

## Branches & Employees



## Customer Count



\* On daily average basis  
^ Annualized

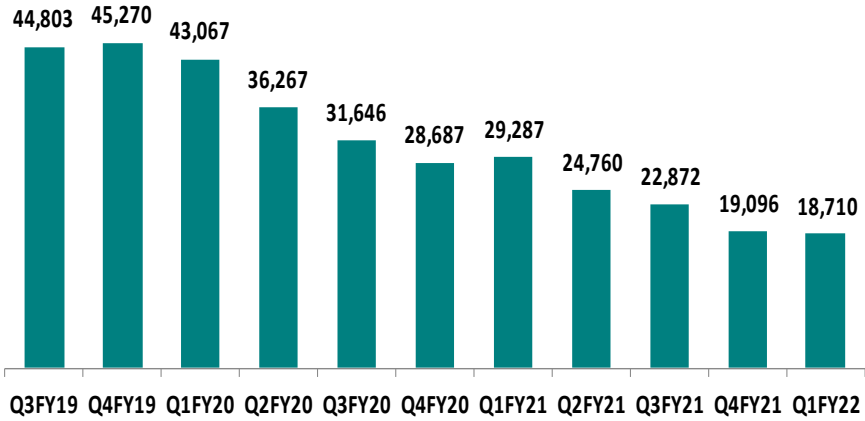


# Restructuring Snapshot

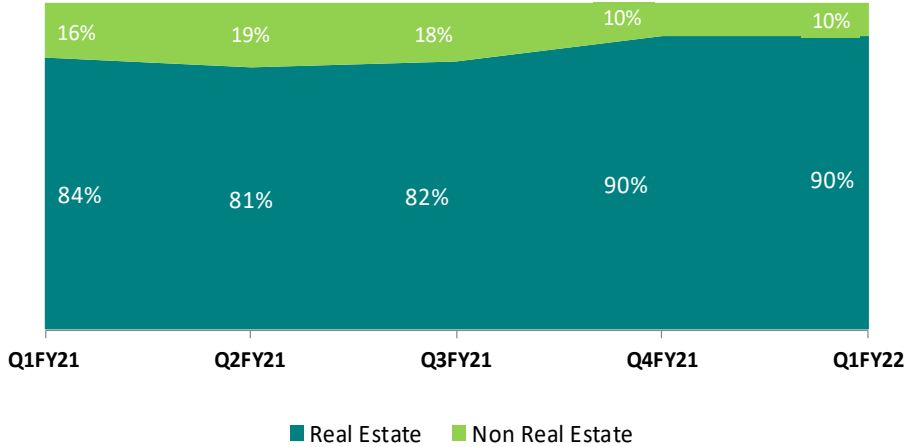
Q1FY22	Total no of Accounts	No. of Restructured accounts	Total AUM	AUM under Restructure	% of no. of Restructured accounts	% of Restructured AUM
			(INR mn)	(INR mn)		
VF	63,729	2,514	34,214	1,790	3.9%	5.2%
SME	2,608	90	17,669	1,101	3.5%	6.2%
AHF	14,585	-	10,045	-	-	-
<b>Total Retail</b>	<b>80,922</b>	<b>2,604</b>	<b>61,928</b>	<b>2,891</b>	<b>3.2%</b>	<b>4.7%</b>

Restructure accounts include all active cases as at 30<sup>th</sup> June 2021

Corporate Lending AUM (₹ mn)



AUM Breakup: RE vs. Non-RE



✓ Continued focus on reduction in exposure

## Corporate Lending: Profit and Loss (2/3)

Particulars (₹ mn)	Q1 FY 21	Q2 FY 21	Q3 FY 21	Q4 FY 21	Q1 FY22
Revenue from operations	1,000	991	834	577	587
Interest expenses	(529)	(488)	(414)	(350)	(298)
<b>Net interest income</b>	<b>471</b>	<b>503</b>	<b>420</b>	<b>227</b>	<b>289</b>
People costs	23	15	17	18	40
Operating expenses	4	59	9	32	20
<b>Pre-provision operating profit</b>	<b>444</b>	<b>429</b>	<b>394</b>	<b>177</b>	<b>228</b>
Credit costs	84	218	209	520	7
<b>Profit before tax</b>	<b>361</b>	<b>211</b>	<b>185</b>	<b>(343)</b>	<b>221</b>
<b>Loan assets</b>	<b>29,287</b>	<b>24,760</b>	<b>22,872</b>	<b>19,096</b>	<b>18,710</b>

# Corporate Lending : Key ratios (3/3)

	Q1 FY 21	Q2 FY 21	Q3 FY 21	Q4 FY 21	Q1 FY22
Revenue from operations*	13.6%	13.7%	13.5%	10.0%	12.3%
<b>Net interest income*</b>	<b>6.4%</b>	<b>7.0%</b>	<b>6.8%</b>	<b>3.9%</b>	<b>6.0%</b>
Operating expenses*	0.4%	1.0%	0.4%	0.9%	1.3%
Cost / Income	5.8%	14.7%	6.2%	21.8%	20.9%
<b>Pre-provision operating profit</b>	<b>6.1%</b>	<b>6.0%</b>	<b>6.4%</b>	<b>3.1%</b>	<b>4.8%</b>
Credit costs	1.1%	3.0%	3.4%	9.0%	0.1%
<b>GNPA</b>	<b>5.2%</b>	<b>6.1%</b>	<b>4.5%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>NNPA</b>	<b>4.2%</b>	<b>4.3%</b>	<b>2.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>ROAA<sup>^</sup></b>	<b>4.6%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>(5.1%)</b>	<b>3.5%</b>
Leverage	2.9x	2.6x	2.6x	2.5x	2.3x
<b>ROAE<sup>^</sup></b>	<b>13.2%</b>	<b>4.6%</b>	<b>4.8%</b>	<b>(12.8%)</b>	<b>8.2%</b>

\* On daily average basis

<sup>^</sup> Annualized

# Entrepreneurial Leadership Team with Strong Sponsor Backing

- ✓ Several years of experience and in-depth understanding of the specific industry and geographic regions
- ✓ Separate business & credit heads for each vertical
- ✓ Strong alignment through large ESOP program



**R. Sridhar**  
Executive VC  
& CEO

- 30+ years of experience in financial services industry
- Previously associated with various entities forming part of the Shriram group
- Previously served as the MD of Shriram Transport Finance Company



**Deep Jaggi**  
Chief Business  
Officer

- 20+ years of experience across Asset Finance and other retail businesses
- Previously worked with HDB, Cholamandalam Finance & Apollo Tyres



**Amol Joshi**  
CFO

- 20+ years of leadership experience across all areas of finance in Banks and NBFCs
- Previously worked with Citicorp, Standard Chartered Bank, Amex and L&T Financial Services



**Jaya Janardanan**  
COO

- More than 25 years of experience with banks and financial institutions
- Previously worked with Ujjivan Small Finance Bank, Aditya Birla Payment Bank, Bank Of America, JP Morgan and ICICI Bank



**Mohit Mairal**  
Chief Risk  
Officer

- 20 years of experience in Underwriting, Collections, Risk Management and Sales in banking and financial services sector
- Previously worked with ICICI Bank, HDFC Bank, GE Capital, IIFL

# Entrepreneurial Leadership Team with Strong Sponsor Backing



**B Ravi Kumar**  
**Business**  
**Head**  
**Asset**  
**Finance**

- 20+ years of experience in financial services
- Previously worked with Cholamandalam Investment & Finance Co,



**Hansraj Thakur**  
**Business**  
**Head**  
**SME**  
**Finance**

- Several years of experience in SME, commercial banking, and sales
- Previously worked at IDFC Bank, Standard Chartered Bank, ICICI Bank and Development Credit Bank



**Shreejit Menon**  
**Deputy**  
**CEO**  
**Affordable**  
**HF**

- Several years of experience with financial Institutions
- Previously worked with Religare Housing Development Finance Corporation, HSBC and Muthoot Housing Finance



**Siva S.**  
**National**  
**Credit**  
**Head –**  
**Vehicle**  
**Finance**

- 24 years of experience with financial Institutions
- Previously worked with Fullerton India, Citigroup, Equitas Small Finance Bank. Also worked in Ashok Leyland Limited



**Sudeep P S**  
**National**  
**Credit**  
**Head - SME**

- 20 years of experience with banks & financial Institutions
- Previously worked with Bharti, ICICI, Deutsche Post Bank, Edelweiss, Bajaj Finance



**Shripad Desai**  
**National**  
**Credit**  
**Head –**  
**Housing**  
**Finance**

- 21 years of experience with banks & financial Institutions
- Previously worked with IDBI Bank, Reliance Capital, ICICI Bank, Deutsche Bank and others



**N. Ramesh**  
**Group**  
**Head**  
**Operations**

- 31 years of experience with banks & financial Institutions
- Previously worked with GE Countrywide, Cholamandalam Investment & Finance Co. Ltd., Shriram City Union Limited, Equitas Small Finance Bank.



**Salil Bawa**  
**Head – IR &**  
**Marketing**

- 20 years of experience in Investor Relations, Strategy and Fund Raising
- Previously worked with Bharti, Tata Group, Edelweiss Financial Services, Manappuram

# Strong & Distinguished Board

- ✓ 14 committees composed of independent and non-independent directors and also employees<sup>1</sup>
- ✓ Distinct and delineated responsibilities to ensure good corporate governance
- ✓ Strong capital sponsorship also providing access to best industry practices and international corporate governance standards

Name	Designation	Description
 <b>Bobby Parikh</b>	Chairman & Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Director since 2011</li> <li>Several years of experience in finance</li> </ul>
 <b>R.Sridhar</b>	Executive Vice Chairman & CEO	<ul style="list-style-type: none"> <li>30+ years of experience in financial services industry</li> <li>Previously associated with various entities forming part of the Shriram group</li> </ul>
 <b>Dhanpal Jhaveri</b>	Non-Executive Director	<ul style="list-style-type: none"> <li>Director since 2010; Partner at Everstone Capital</li> <li>Experience in investing, corporate strategy, mergers and acquisitions and investment banking</li> <li>Previously worked with Vedanta Group, ICICI Securities, KPMG India</li> </ul>
 <b>Vibhor Talreja</b>	Non-Executive Director	<ul style="list-style-type: none"> <li>Managing Director at Everstone Capital since 2019</li> <li>Previously worked at Temasek India, JM Morgan Stanley and Tata Administrative Services</li> </ul>
 <b>Aditya Joshi</b>	Non-Executive Director	<ul style="list-style-type: none"> <li>Managing Director at Brookfield Private Equity Group and heads the private equity business for Brookfield in India</li> <li>Previously worked with Apax Partners, The Blackstone Group and JM Morgan Stanley</li> </ul>
 <b>Munish Dayal</b>	Non-Executive Director	<ul style="list-style-type: none"> <li>Managing Director at Brookfield Asset Management India and has over three decades of experience in financial services.</li> <li>Before joining Brookfield, was Senior Operating Partner at Baring Private Equity Partners India Limited</li> </ul>
 <b>Hemant Kaul</b>	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Several years of experience in the fields of banking and insurance</li> <li>Previously worked with Axis Bank and Bajaj Allianz General Insurance</li> </ul>
 <b>Naina Krishna Murthy</b>	Non-Executive Independent Director	<ul style="list-style-type: none"> <li>She has more than two decades of experience in the legal sector</li> <li>Founder of India law firm K Law</li> </ul>

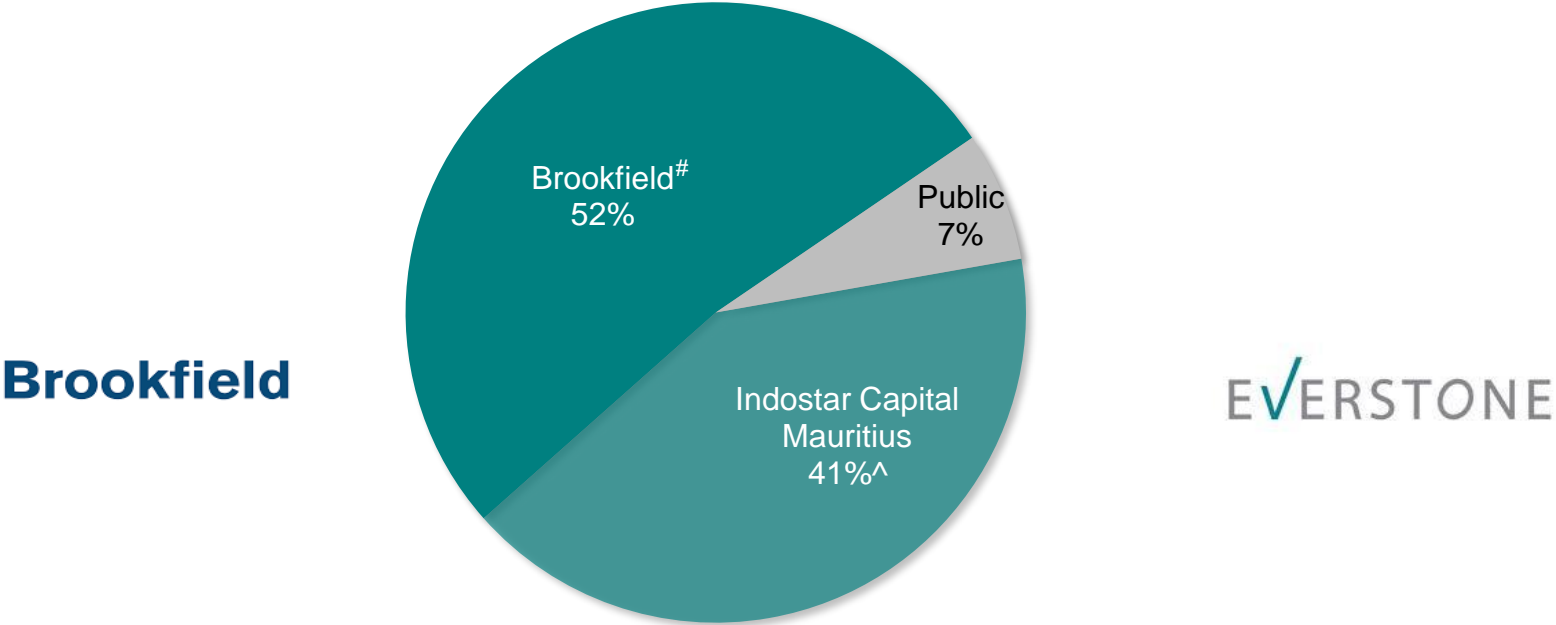
1. 14 committees include Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Asset Liability Management Committee, Risk Management Committee, Credit Committee, Management Committee, Corporate Lending Committee, Retail Lending Committee, IT Strategy Committee, Grievance Redressal Committee, Banking Committee and Debenture Committee

## Discussion Summary

- ❖ Strategy
- ❖ Quarterly Results
- ❖ Business Update
- ❖ **Shareholding Structure**



## Shareholding# @ 30 June 2021



# Excluding CCPS

^ includes ECP II & ECP III

ESOP is 4.37% of diluted shares capital (excluding CCPS)

Source – NSE, Company data

# For Further Queries



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