

# POISED FOR GROWTH

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INDOSTAR

LIFE KA TAKE-OFF



Q3FY22 Results Update

11<sup>th</sup> February 2022

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

- To build a 100% retail company with Pan India Presence
- To build a profitable retail platform with growth potential to deliver excellent value to all stakeholders.
- To open smart branches with digitisation to enhance productivity and reduce operating expenses
- To expand geography, products and customer segments to gain market share
- To deliver secular loan book growth and profitability over the coming quarters
- To build strong collection vertical to cater leaving the sales and credit to focus on business growth

# Discussion Summary

Quarterly Results



Business Update



Strategy



Shareholding Structure



- PAT for Q3FY22 ₹ 145 million and 9MFY22 ₹ 171 million
- Retail disbursement for Q3FY22 ₹ 14,563 million vs ₹ 4,769 million for Q3FY21 and 11,075 million for Q2FY22
- Collections continue to be stable
  - Over ₹ 29000+ million collected in last 1 year
- Continued reduction in Corporate lending book - Retailisation of the business remains on track
- Retail Franchise ~ 82% of AUM (v/s 75% in Dec-20)
- Strong ALM and robust fund mobilisation pipeline
- Capital Adequacy at 35%
- Opened 65 new branches in Q3FY22 (125 branches during 9MFY22) leading to a total of 343 branches - Focus on expanding footprint

Particulars	Jan-22	Feb-22	Mar-22	Q1 FY23	Q2 FY23	Q3 FY23
Opening cash & equivalents*	9,345	11,349	14,338	16,138	12,004	8,632
Loan repayment inflows [Principal]	862	880	937	2,525	3,433	4,136
Fresh borrowings #	2,250	5,000	5,000	-	-	-
<b>Total inflow</b>	<b>12,457</b>	<b>17,230</b>	<b>20,275</b>	<b>18,663</b>	<b>15,437</b>	<b>12,768</b>
Liability repayment [Principal]						
Commercial paper	-	-	1,250	-	1,000	-
NCDs	150	2,500	250	3,950	2,250	500
Term loans & Others	958	391	2,637	2,709	3,555	2,466
<b>Total outflow</b>	<b>1,108</b>	<b>2,891</b>	<b>4,137</b>	<b>6,659</b>	<b>6,805</b>	<b>2,966</b>
<b>Closing cash and equivalents</b>	<b>11,349</b>	<b>14,338</b>	<b>16,138</b>	<b>12,004</b>	<b>8,632</b>	<b>9,802</b>

# Feb 22 & March 22 under pipeline

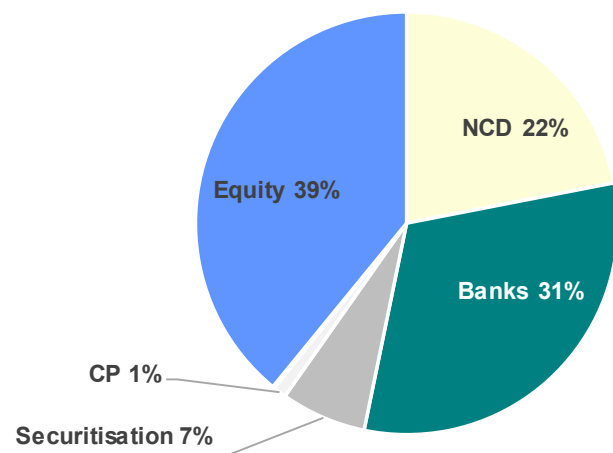
\* Opening Cash & Equivalents

Particulars	₹ mn
Cash and Bank Balance	2,035
Liquid Debt Mutual Funds	3,170
Term Deposits with Banks	101
Investment in G-Sec	1,390
Undrawn funding Lines	2,650
<b>Total</b>	<b>9,345</b>

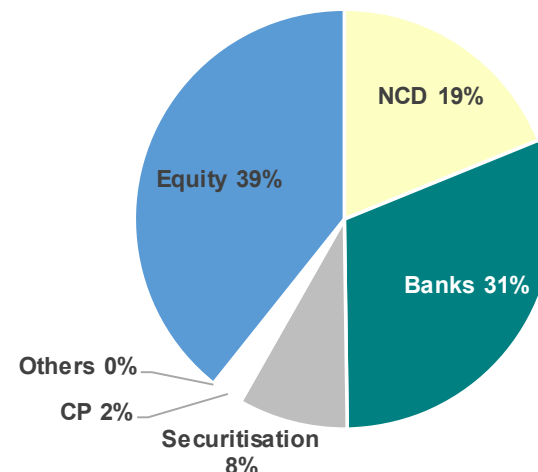
**Strong Liquidity & ALM**



### Funding Mix - Sep 2021



### Funding Mix - Dec 2021



### Incremental Funding Mobilized

₹ mn	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Banks	1,500	2,060	4,000	1,750
Markets	-	4,709	3,250	1,250
Assignments	774	-	-	-
Securitisation	-	-	-	3,132
Others (ICD)	-	13	1	-
<b>Total</b>	<b>2,274</b>	<b>6,782</b>	<b>7,251</b>	<b>6,132</b>

\* Revolving facilities are not considered

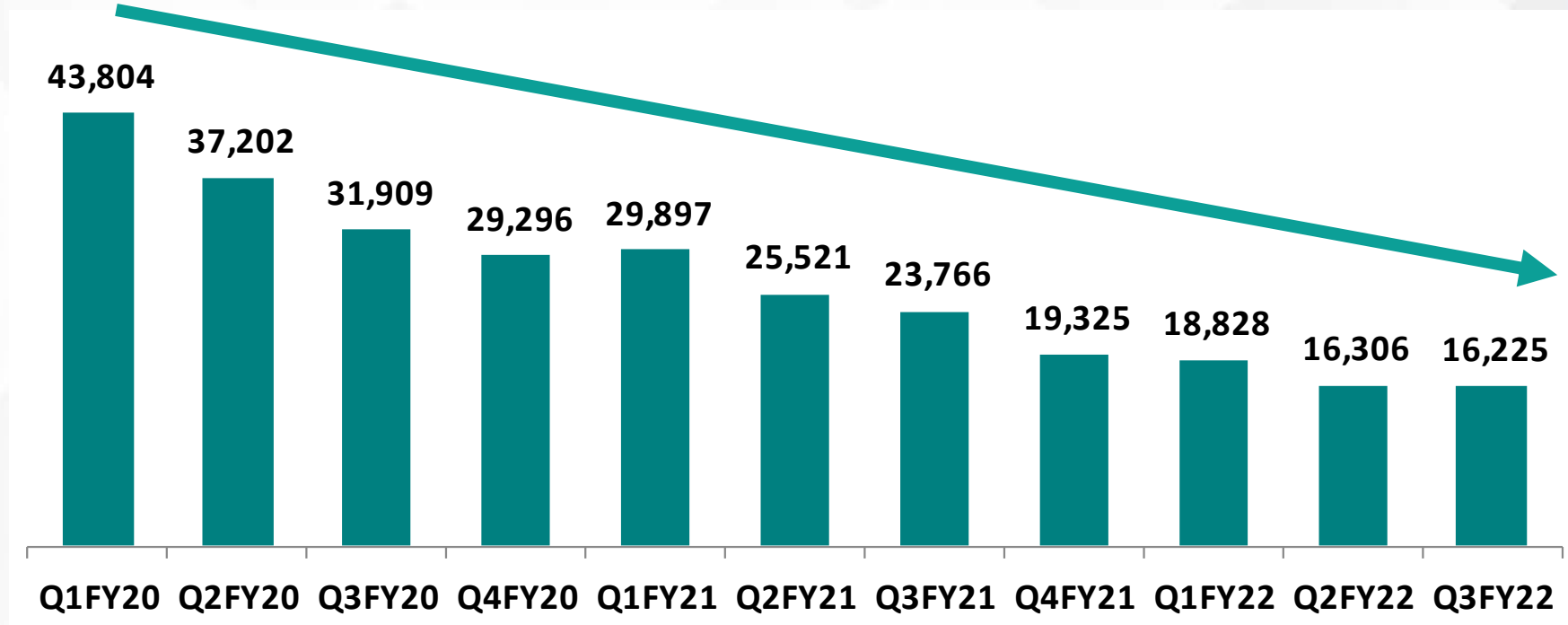
### Strong Credit Ratings

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

\* CARE ratings not applicable for HFC

## Diversified funding profile

## Corporate Lending AUM (₹ mn)



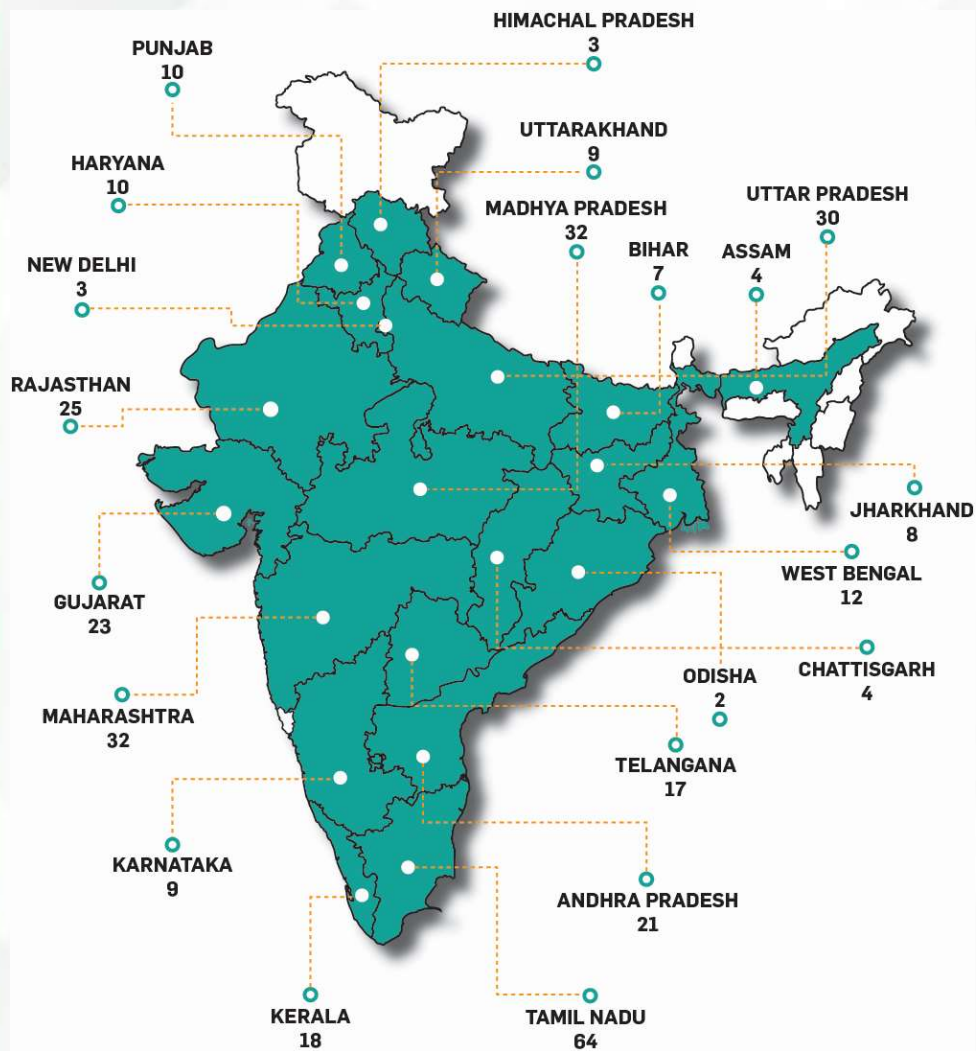
AUM is gross of ECL provision

**Steady reduction in the Corporate book**



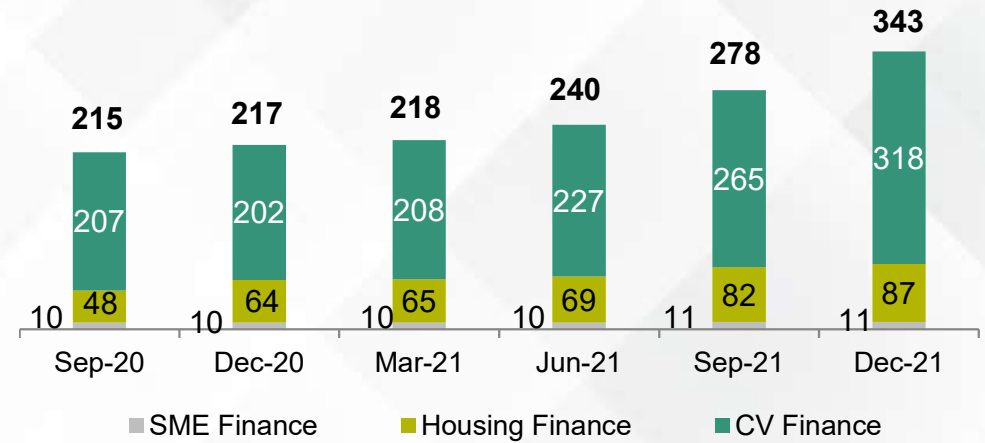
Month	Retail		
	Billing (₹ mn)	Total Collections (₹ mn)	%
Apr-20	2,130	154	7
May-20	2,134	389	18
Jun-20	2,219	1,023	46
Jul-20	2,234	1,450	65
Aug-20	2,211	1,565	71
Sep-20	2,182	2,008	92
Oct-20	2,153	2,148	100
Nov-20	2,092	2,382	114
Dec-20	2,050	2,810	137
Jan-21	1,985	1,867	94
Feb-21	2,011	2,191	109
Mar-21	1,997	2,742	137
Apr-21	1,978	2,773	140
May-21	1,943	2,476	127
Jun-21	1,949	2,827	145
Jul-21	1,854	3,003	162
Aug-21	1,798	2,808	156
Sep-21	1,844	3,003	163
Oct-21	1,857	3,529	190
Nov-21	1,849	2,687	145
Dec-21	1,899	3,171	167

Stable  
Collection  
Performance

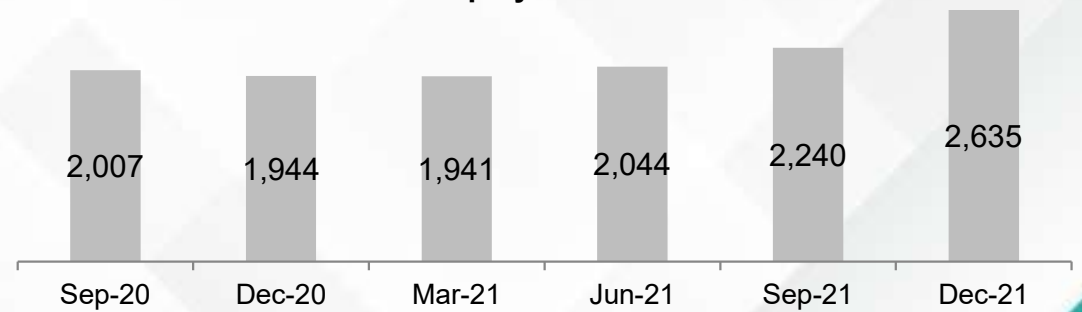


### 343 branches across 21 states

\* Some branches have multiple operating segments



### Employee Base



Expanding Reach



### Execution of Retailisation Theme

- Strong Retail Franchise ~ 82% of AUM (v/s 75% in Dec-20)
- ICICI partnership AUM ~ ₹ 4,264 mn



### Strong Capitalisation & Liquidity

- Comfortable liquidity; ~14% of Borrowings
- CRAR 35%
- Debt : Equity ratio of 1.5x



### Financials

- Net Revenue from Operations ₹ 1,638 mn
- Cost Income ratio 59.0%\*
- Pre-provision Operating Profit ₹ 622 mn

\* Excluding one-off costs

Particulars (₹ mn)	Q3 FY22	Q2 FY22	QoQ %	Q3FY21	YoY %	9M FY22	9M FY21	YoY %
Revenue from operations	2,881	2,800	3%	3,353	(14%)	8,333	10,079	(17%)
Interest expenses	(1,243)	(1,352)	(8%)	(1,785)	(30%)	(3,982)	(5,477)	(27%)
<b>Net revenue from operations</b>	<b>1,638</b>	<b>1,448</b>	<b>13%</b>	<b>1,568</b>	<b>4%</b>	<b>4,352</b>	<b>4,602</b>	<b>(5%)</b>
People costs	600	533	13%	470	28%	1,623	1,357	20%
Operating expenses	416	412	1%	330	26%	1,273	944	35%
<b>Pre-provision operating profit</b>	<b>622</b>	<b>502</b>	<b>24%</b>	<b>768</b>	<b>(19%)</b>	<b>1,455</b>	<b>2,301</b>	<b>(37%)</b>
Credit costs	427	(28)	-	462	(8%)	1,221	1,035	18%
<b>Profit before tax</b>	<b>195</b>	<b>531</b>	<b>(63%)</b>	<b>307</b>	<b>(36%)</b>	<b>234</b>	<b>1,266</b>	<b>(82%)</b>
Tax	50	136	(63%)	65	(23%)	62	237	(74%)
<b>Profit after tax</b>	<b>145</b>	<b>394</b>	<b>(63%)</b>	<b>242</b>	<b>(40%)</b>	<b>171</b>	<b>1,030</b>	<b>(83%)</b>

Key Metrics	Q3 FY22	Q2 FY22	Q3FY21	9M FY22	9M FY21
Yield on loans *	13.1%	13.2%	13.9%	13.2%	13.9%
Yield on total assets *	11.8%	11.5%	12.2%	11.3%	12.6%
Cost of borrowings *	9.0%	9.5%	10.2%	9.3%	10.3%
NIM *	6.4%	5.3%	4.6%	5.6%	5.1%
Cost to income **	59.0%	58.7%	47.2%	58.7%	43.4%

\* Annualised

\*\* Excluding one-off costs

Note: NIM is calculated as Net Interest Income divided by Interest earning assets

## Q3FY22 & 9MFY22: Consolidated Profit & Loss Statement

Particulars (₹ mn)	Dec-21	Sep-21	QoQ %	Dec-20	YoY %
Equity	36,784	36,779	-	40,046	(8%)
Borrowings	56,784	57,329	(1%)	71,236	(20%)
Other liabilities	3,551	4,040	(12%)	3,086	15%
<b>Total liabilities</b>	<b>97,120</b>	<b>98,149</b>	<b>(1%)</b>	<b>1,14,368</b>	<b>(15%)</b>
Loan assets	78,700	71,670	10%	75,515	4%
Treasury assets	11,267	18,307	(38%)	30,779	(63%)
Fixed assets & goodwill	3,738	3,720	-	3,913	(4%)
Other assets	3,415	4,450	(23%)	4,161	(18%)
<b>Total assets</b>	<b>97,120</b>	<b>98,149</b>	<b>(1%)</b>	<b>1,14,368</b>	<b>(15%)</b>

Key Ratios	Dec-21	Sep-21	Dec-20
ROAA*	0.2%	0.1%	1.3%
Leverage *	2.7x	2.7x	2.9x
ROAE*	0.6%	0.1%	3.8%

\*Annualized

## Consolidated Balance Sheet

Particulars (₹ mn)	CV Finance	SME Finance	Housing Finance	Corporate Lending	Consolidated <sup>^</sup>
Revenue from operations	1,424	439	326	490	2,881
Interest expenses	(471)	(215)	(148)	(232)	(1,243)
<b>Net interest income</b>	<b>953</b>	<b>223</b>	<b>178</b>	<b>258</b>	<b>1,638</b>
People costs	285	44	70	13	600
Operating expenses	197	16	34	16	416
<b>Pre-provision operating profit</b>	<b>470</b>	<b>163</b>	<b>74</b>	<b>230</b>	<b>622</b>
Credit costs	406	(10)	8	22	427
<b>Profit before tax</b>	<b>64</b>	<b>173</b>	<b>67</b>	<b>208</b>	<b>195</b>

Particulars (₹ mn)	CV Finance	SME Finance	Housing Finance	Corporate Lending	Consolidated <sup>^</sup>
<b>Total assets</b>	<b>40,571</b>	<b>15,442</b>	<b>11,392</b>	<b>16,384</b>	<b>97,120</b>

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

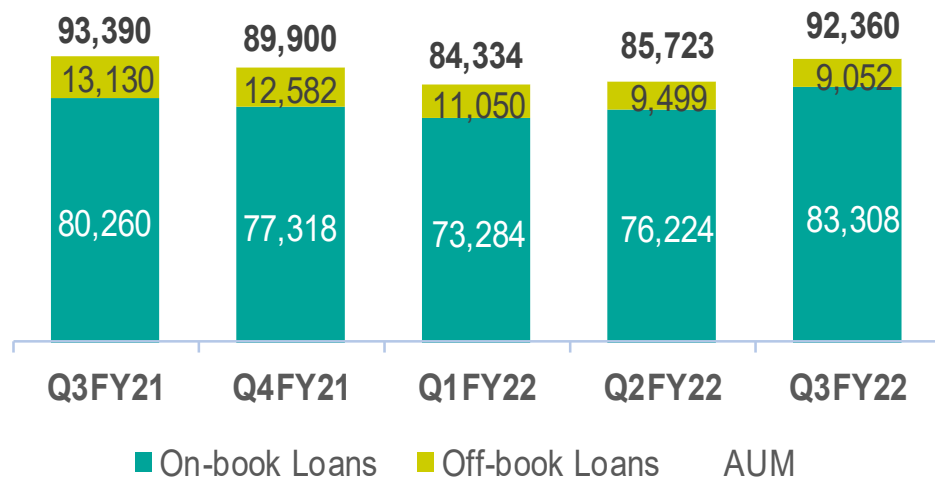
Particulars (₹ mn)	CV Finance	SME Finance	Housing Finance	Corporate Lending	Consolidated <sup>^</sup>
Revenue from operations	3,722	1,355	911	1,870	8,333
Interest expenses	(1,317)	(654)	(437)	(798)	(3,982)
<b>Net interest income</b>	<b>2,405</b>	<b>701</b>	<b>474</b>	<b>1,072</b>	<b>4,352</b>
People costs	712	128	181	42	1,623
Operating expenses	682	42	91	77	1,273
<b>Pre-provision operating profit</b>	<b>1,011</b>	<b>532</b>	<b>202</b>	<b>953</b>	<b>1,455</b>
Credit costs	1,468	112	21	(380)	1,221
<b>Profit before tax</b>	<b>(456)</b>	<b>420</b>	<b>181</b>	<b>1,333</b>	<b>234</b>

Particulars (₹ mn)	CV Finance	SME Finance	Housing Finance	Corporate Lending	Consolidated <sup>^</sup>
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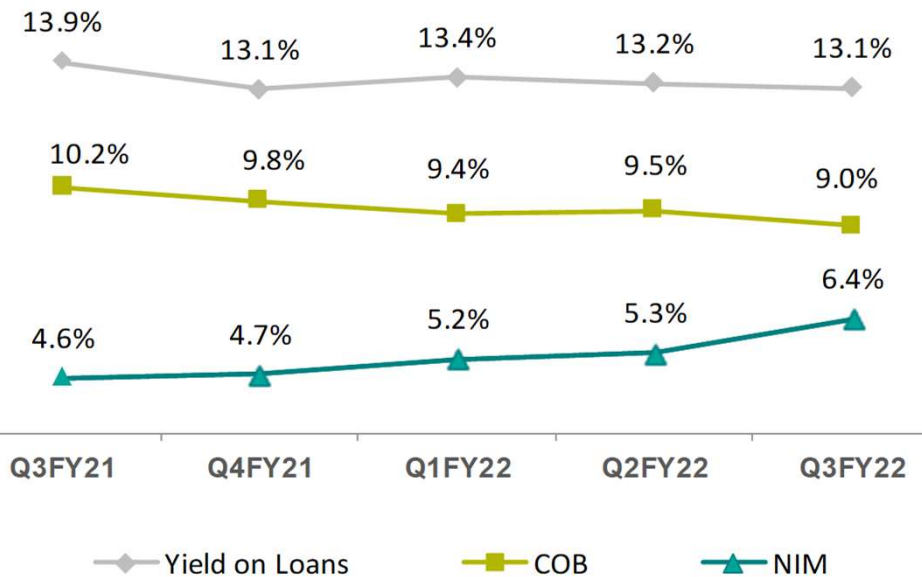


### AUM (₹ mn)



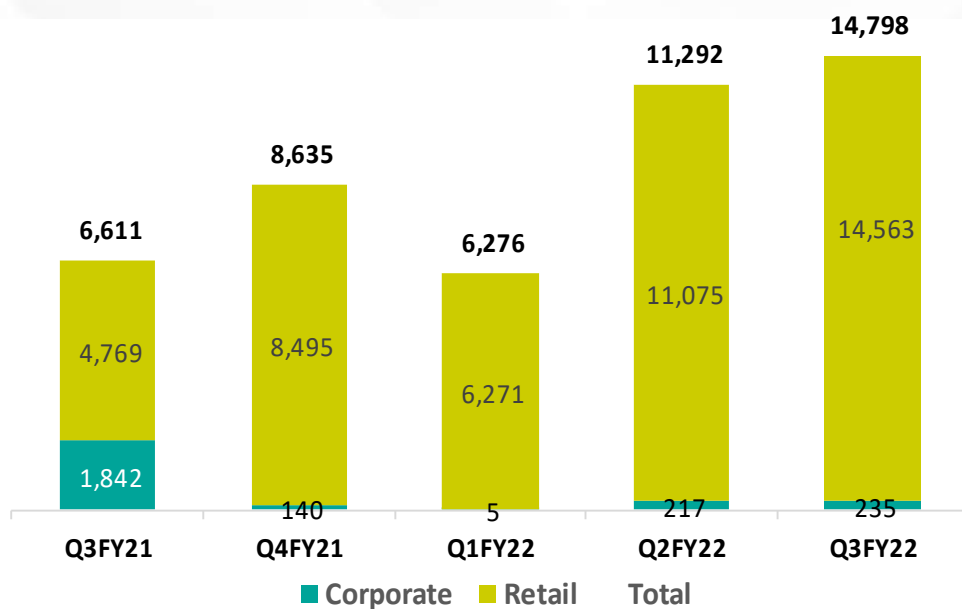
AUM is gross of ECL provisions

### Margin Analysis (%)

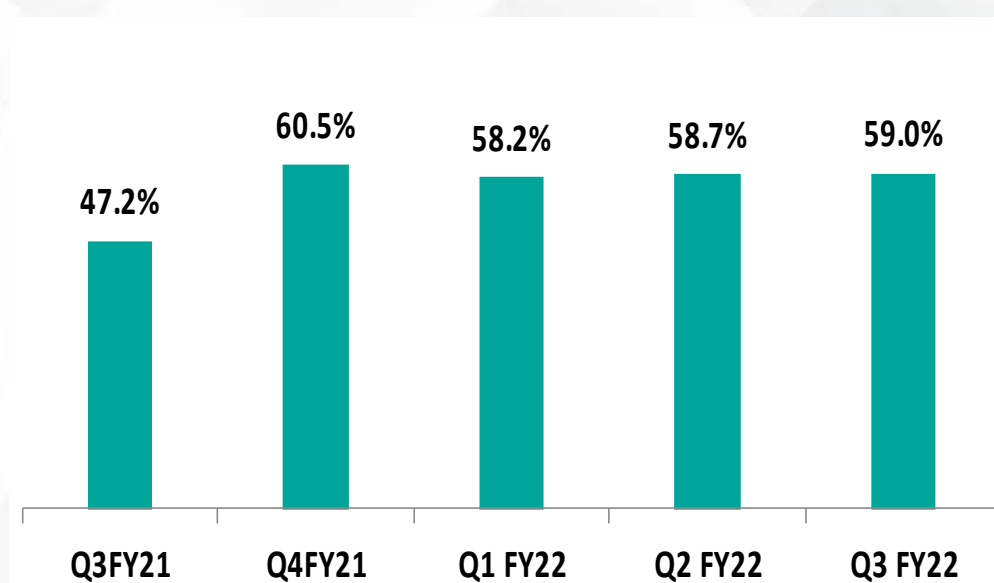


NIM is Net Interest Income divided by Interest earning assets

**Loan Disbursements (₹ mn)**

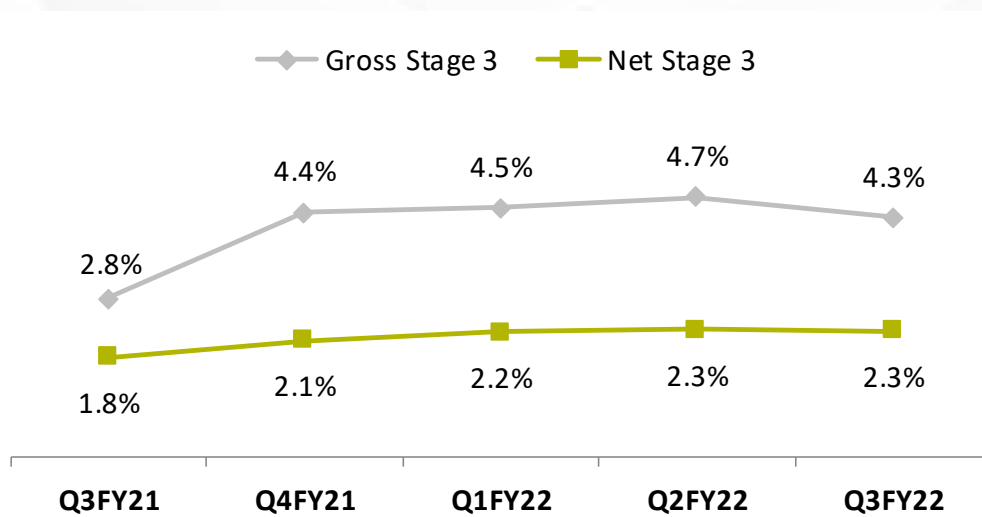


**Cost to Income Ratio (%)**

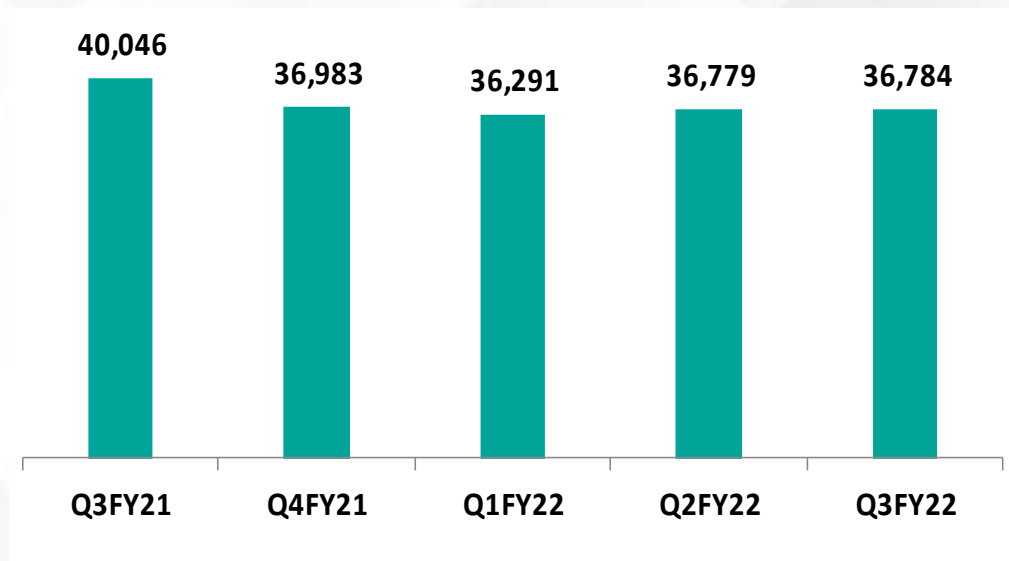


*Excluding one-offs costs*

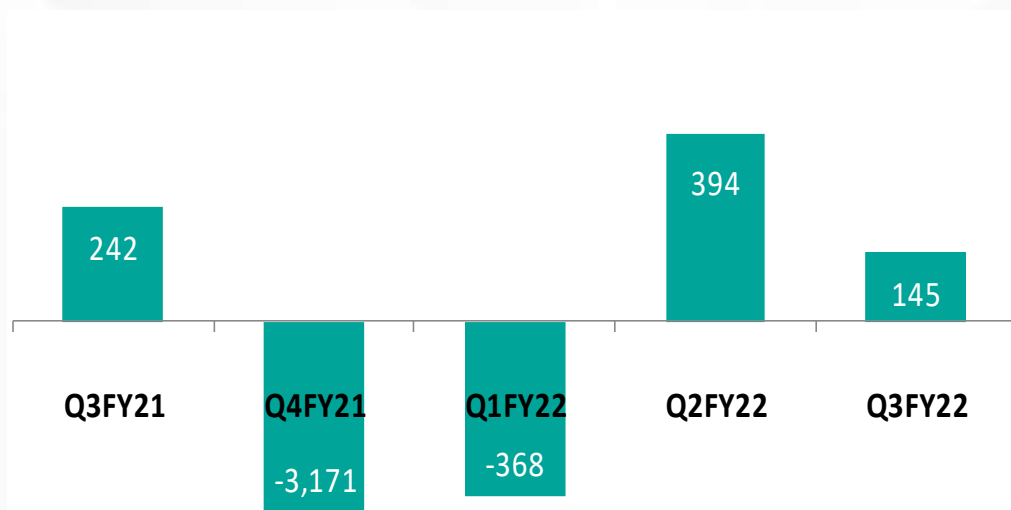
Stage 3 (%)



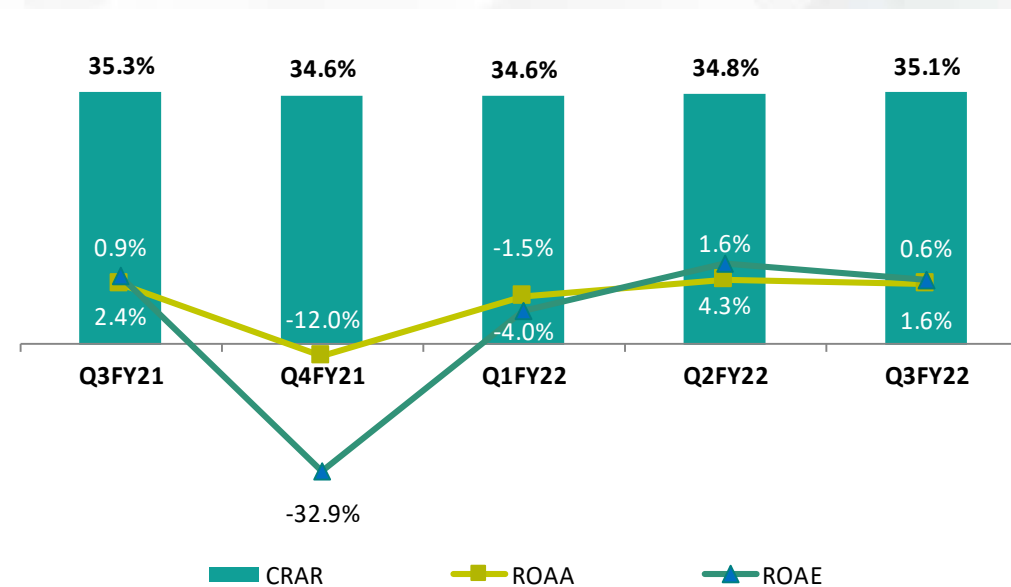
Net worth (₹ mn)



**PAT (₹ mn)**



**Return Ratios<sup>^</sup> & Capital Adequacy (%)**



<sup>^</sup> Annualized

<b>Gross Stage 3 (₹ mn)</b>	<b>Q3FY21</b>	<b>Q4FY21</b>	<b>Q1FY22</b>	<b>Q2FY22</b>	<b>Q3FY22</b>
CV finance	805	2,900	2,613	2,775	2,545
SME finance	261	382	456	533	612
Housing finance	138	159	261	303	287
Corporate lending	1,076	-	-	-	191
<b>Total</b>	<b>2,280</b>	<b>3,441</b>	<b>3,329</b>	<b>3,611</b>	<b>3,635</b>

<b>Net Stage 3 (₹ mn)</b>	<b>Q3FY21</b>	<b>Q4FY21</b>	<b>Q1FY22</b>	<b>Q2FY22</b>	<b>Q3FY22</b>
CV finance	634	1,216	1,148	1,207	1,198
SME finance	206	244	285	286	382
Housing finance	112	120	198	228	203
Corporate lending	470	-	-	-	100
<b>Total</b>	<b>1,422</b>	<b>1,580</b>	<b>1,631</b>	<b>1,721</b>	<b>1,883</b>

# Discussion Summary

Quarterly Results



Business Update



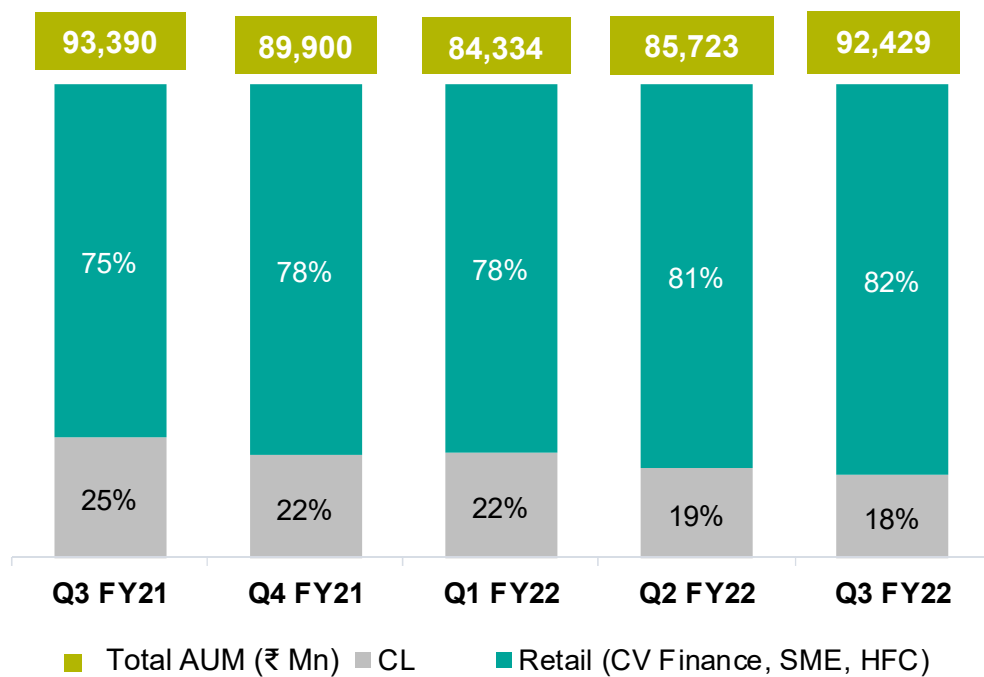
Strategy



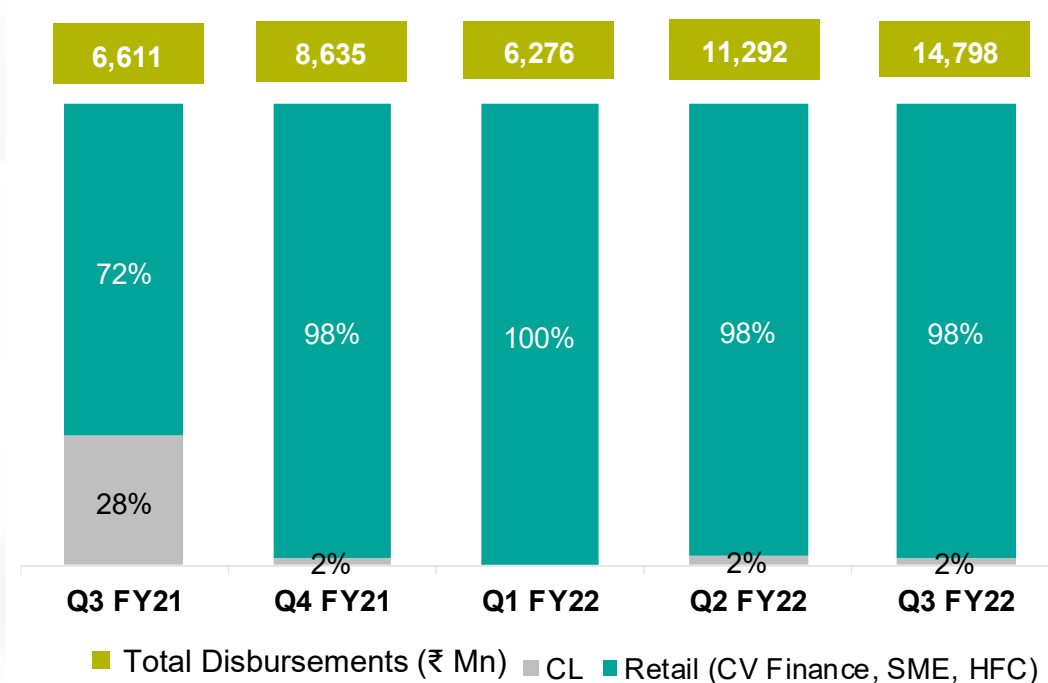
Shareholding Structure



**AUM: CL vs Retail (%)**



**Disbursements: CL vs Retail (%)**



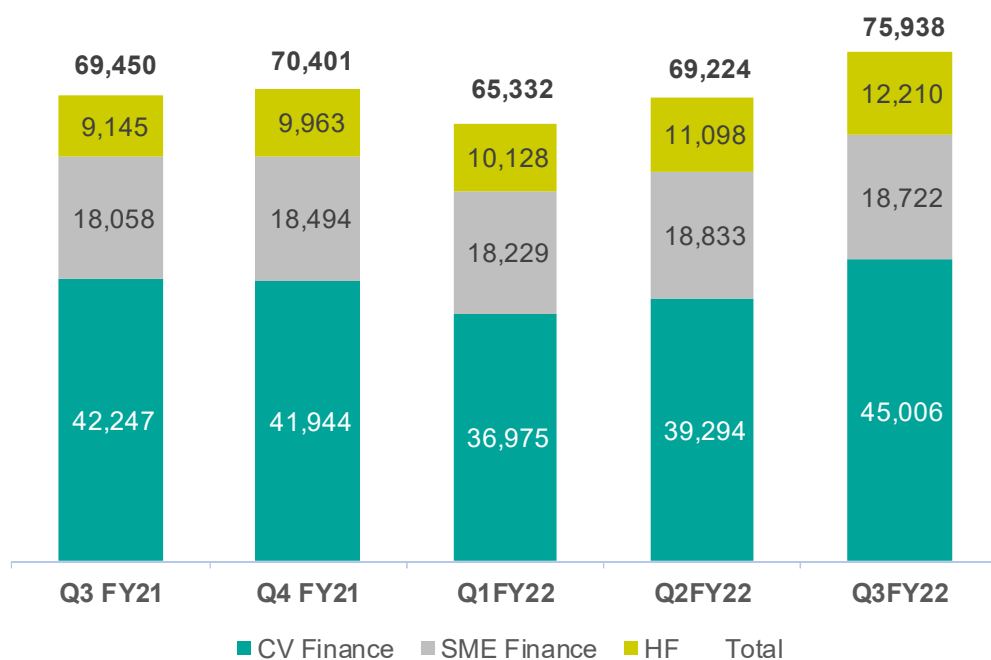
Corporate Lending: CL, Commercial Vehicle Finance: CV Finance, SME Finance: SME, Housing Finance: HF

AUM is gross of ECL provisions

**Retailisation strategy on track**

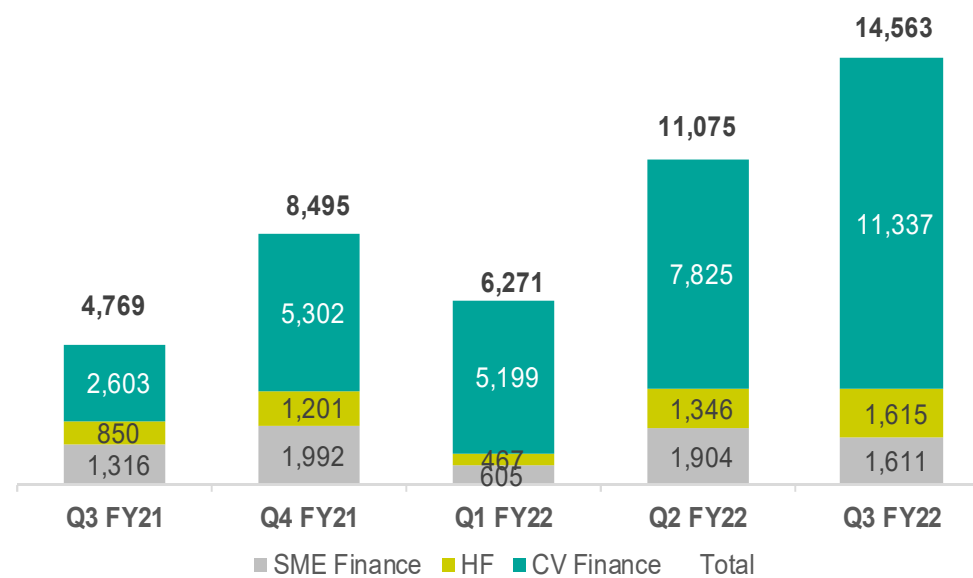


### Retail AUM (₹ mn)



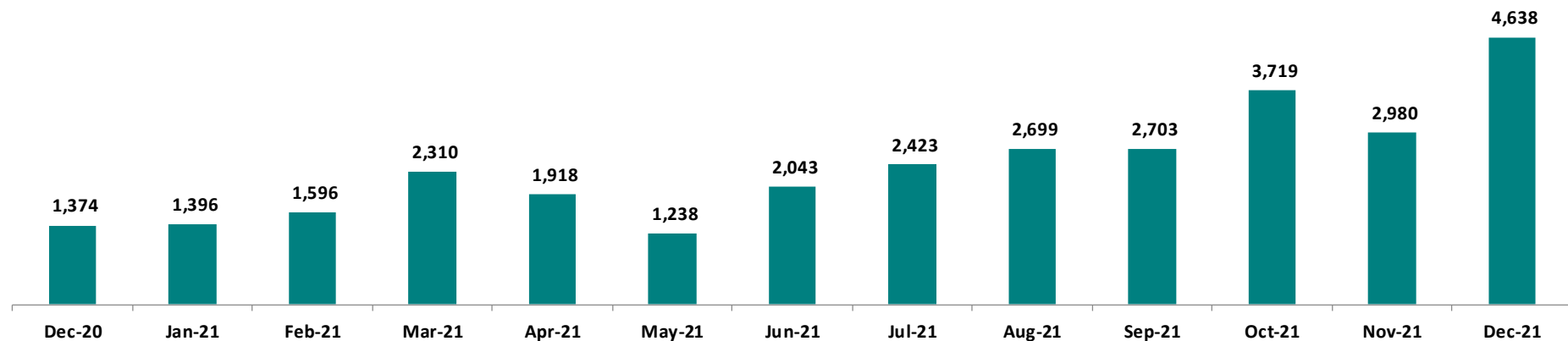
AUM is gross of ECL provisions

### Retail Disbursements (₹ mn)



## Retail business Volume

### CV Finance – Monthly Disbursement Trend (₹ mn)



- ✓ CV Finance AUM ₹ 45,006 mn
- ✓ AUM of ICICI Bank tie-up ₹ 4,264 mn
- ✓ Stronger demand from Consumption-driven sectors and E-commerce focused logistic companies along with replacement demand will aid growth

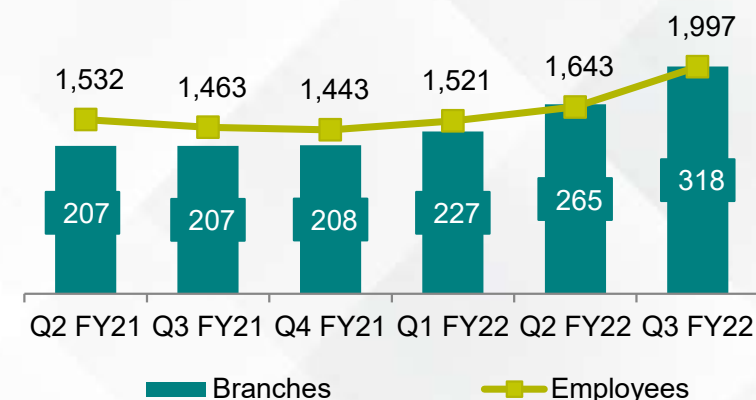
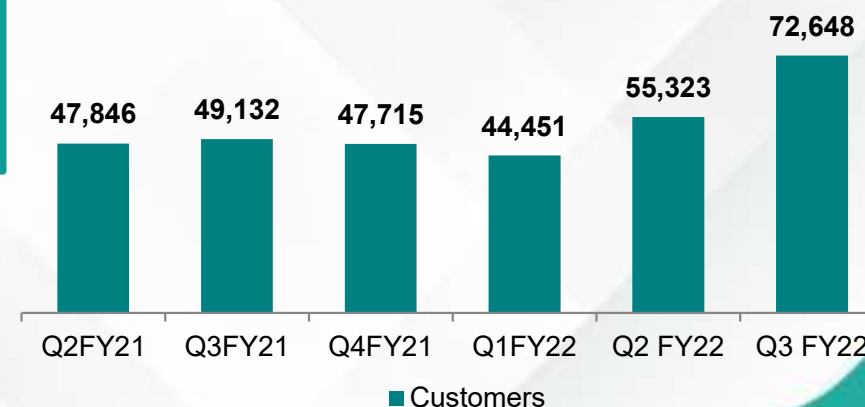
Particulars (₹ mn)	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Revenue from operations	1,287	1,292	1,178	1,120	1,424
Interest expenses	(526)	(490)	(404)	(443)	(471)
<b>Net interest income</b>	<b>761</b>	<b>802</b>	<b>775</b>	<b>677</b>	<b>953</b>
People costs	184	243	181	245	285
Operating expenses	154	169	276	208	197
<b>Pre-provision operating profit</b>	<b>423</b>	<b>390</b>	<b>317</b>	<b>224</b>	<b>470</b>
Credit costs	134	2,965	486	576	406
<b>Profit before tax</b>	<b>289</b>	<b>(2,575)</b>	<b>(168)</b>	<b>(352)</b>	<b>64</b>
<b>Loan assets</b>	<b>33,393</b>	<b>32,069</b>	<b>28,657</b>	<b>32,046</b>	<b>37,455</b>

**Q3 FY21 Q4 FY21 Q1 FY22 Q2 FY22 Q3 FY22**

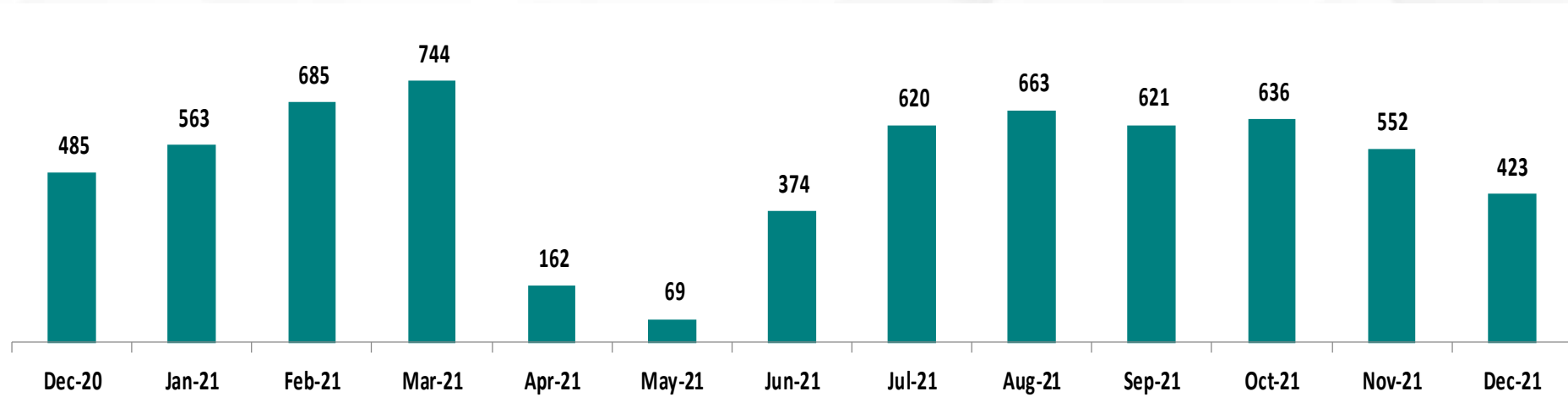
Revenue from operations*	15.1%	15.1%	16.0%	14.1%	15.6%
<b>Net interest income*</b>	<b>8.3%</b>	<b>8.7%</b>	<b>8.8%</b>	<b>7.3%</b>	<b>8.9%</b>
Operating expenses*	4.0%	4.8%	6.2%	5.7%	5.3%
Cost / Income	44.4%	51.4%	59.0%	67.0%	50.6%
<b>Pre-provision operating profit*</b>	<b>5.0%</b>	<b>4.6%</b>	<b>4.3%</b>	<b>2.8%</b>	<b>5.2%</b>
Credit costs	1.6%	34.8%	6.6%	7.2%	4.5%
<b>Gross Stage 3</b>	<b>2.3%</b>	<b>8.1%</b>	<b>8.2%</b>	<b>7.9%</b>	<b>6.2%</b>
<b>Net Stage 3</b>	<b>1.8%</b>	<b>3.5%</b>	<b>3.8%</b>	<b>3.6%</b>	<b>3.0%</b>
<b>ROAA ^</b>	<b>2.5%</b>	<b>(27.5%)</b>	<b>(1.7%)</b>	<b>(3.3%)</b>	<b>0.6%</b>
Leverage	3.0x	3.0x	2.9x	2.8x	2.7x
<b>ROAE ^</b>	<b>7.6%</b>	<b>(82.4%)</b>	<b>(4.8%)</b>	<b>(9.0%)</b>	<b>1.7%</b>

\* On daily average basis

^ Annualized

**Branches & Employees**

**Customer Count`**


### SME Finance – Monthly Disbursement Trend (₹ mn)



✓ SME Finance AUM : ₹ 18,722 mn

✓ Assigned Portfolio : ₹ 3,250 mn

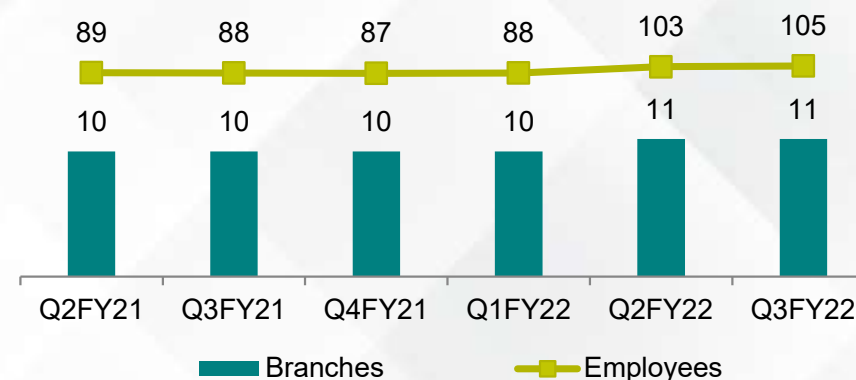
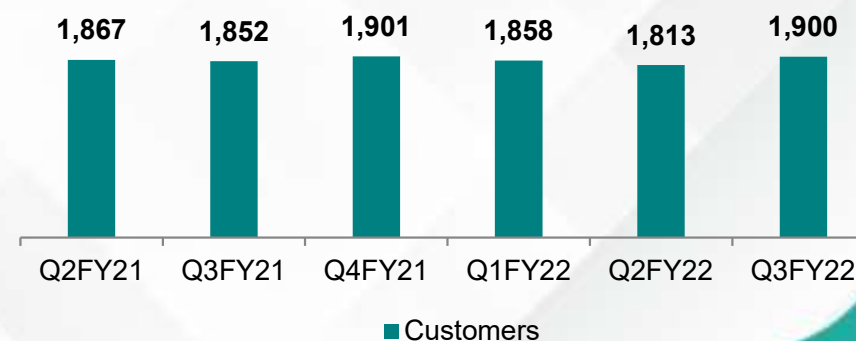
Particulars (₹ mn)	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Revenue from operations	432	536	452	465	439
Interest expenses	(242)	(227)	(219)	(220)	(215)
<b>Net interest income</b>	<b>190</b>	<b>309</b>	<b>233</b>	<b>245</b>	<b>223</b>
People costs	47	45	38	46	44
Operating expenses	20	37	13	13	16
<b>Pre-provision operating profit</b>	<b>123</b>	<b>227</b>	<b>182</b>	<b>186</b>	<b>163</b>
Credit costs	99	257	316	(195)	(10)
<b>Profit before tax</b>	<b>24</b>	<b>(30)</b>	<b>(134)</b>	<b>381</b>	<b>173</b>
<b>Loan assets</b>	<b>14,168</b>	<b>14,056</b>	<b>13,623</b>	<b>14,856</b>	<b>15,249</b>

**Q3 FY21 Q4 FY21 Q1 FY22 Q2 FY22 Q3 FY22**

Revenue from operations*	12.6%	15.3%	13.0%	12.9%	11.5%
<b>Net interest income*</b>	<b>5.6%</b>	<b>7.8%</b>	<b>6.5%</b>	<b>6.7%</b>	<b>5.4%</b>
Operating expenses*	1.9%	2.3%	1.4%	1.6%	1.6%
Cost / Income	35.2%	26.6%	21.6%	24.1%	26.9%
<b>Pre-provision operating profit*</b>	<b>3.6%</b>	<b>6.5%</b>	<b>5.2%</b>	<b>5.2%</b>	<b>4.3%</b>
Credit costs	2.9%	7.3%	9.1%	(5.4%)	(0.3%)
<b>Gross Stage 3</b>	<b>1.8%</b>	<b>2.6%</b>	<b>3.1%</b>	<b>3.4%</b>	<b>3.8%</b>
<b>Net Stage 3</b>	<b>1.5%</b>	<b>1.7%</b>	<b>2.0%</b>	<b>1.8%</b>	<b>2.4%</b>
<b>ROAA ^</b>	<b>0.9%</b>	<b>(1.6%)</b>	<b>(2.8%)</b>	<b>8.1%</b>	<b>3.4%</b>
Leverage	2.6x	2.6x	2.5x	2.6x	2.6x
<b>ROAE ^</b>	<b>2.4%</b>	<b>(4.0%)</b>	<b>(7.0%)</b>	<b>21.1%</b>	<b>9.0%</b>

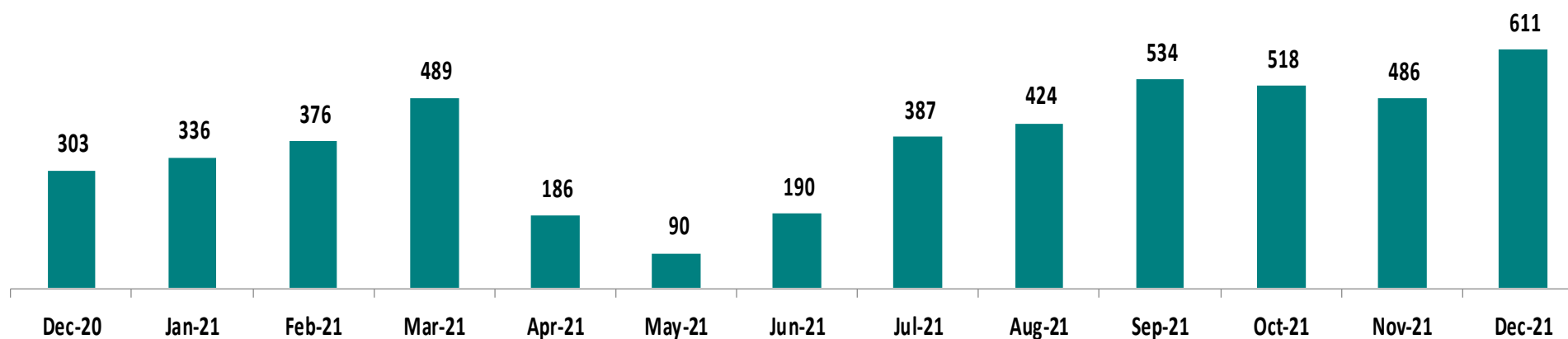
\* On daily average basis

^ Annualized

**Branches & Employees**

**Customer Count**




**Housing Finance – Monthly Disbursement Trend (₹ mn)**



✓ Housing Finance AUM : ₹ 12,210 mn

✓ Assigned Portfolio : ₹ 1,305 mn

Particulars (₹ mn)	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Revenue from operations	600	192	297	288	326
Interest expenses	(138)	(126)	(139)	(150)	(148)
<b>Net interest income</b>	<b>462</b>	<b>66</b>	<b>158</b>	<b>138</b>	<b>178</b>
People costs	53	24	49	62	70
Operating expenses	26	38	30	27	34
<b>Pre-provision operating profit</b>	<b>383</b>	<b>4</b>	<b>78</b>	<b>49</b>	<b>74</b>
Credit costs	18	73	14	(1)	8
<b>Profit before tax</b>	<b>365</b>	<b>(69)</b>	<b>64</b>	<b>50</b>	<b>67</b>
<b>Loan assets</b>	<b>7,443</b>	<b>8,382</b>	<b>8,598</b>	<b>9,655</b>	<b>10,855</b>

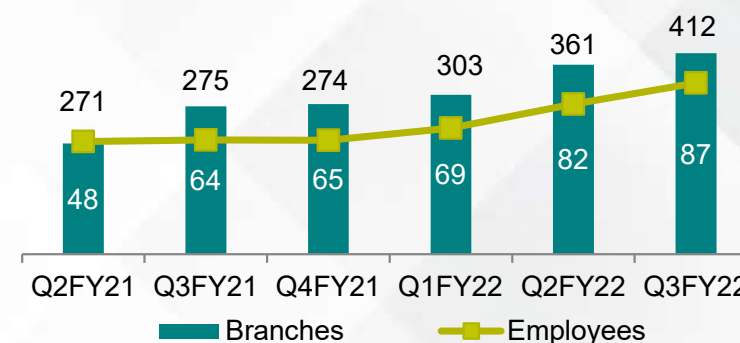
**Q3 FY21 Q4 FY21 Q1 FY22 Q2 FY22 Q3 FY22**

Revenue from operations*	14.9%	9.8%	13.9%	12.8%	12.9%
<b>Net interest income*</b>	<b>7.5%</b>	<b>7.2%</b>	<b>7.2%</b>	<b>7.9%</b>	<b>8.5%</b>
Operating expenses*	4.0%	3.1%	3.7%	3.9%	4.1%
Cost / Income	50.0%	92.5%	50.5%	64.4%	58.2%
<b>Pre-provision operating profit*</b>	<b>4.0%</b>	<b>0.3%</b>	<b>3.7%</b>	<b>2.2%</b>	<b>3.0%</b>
Credit costs	0.9%	3.7%	0.7%	0.0%	0.3%
<b>Gross Stage 3</b>	<b>1.8%</b>	<b>1.9%</b>	<b>3.0%</b>	<b>3.1%</b>	<b>2.6%</b>
<b>Net Stage 3</b>	<b>1.5%</b>	<b>1.4%</b>	<b>2.3%</b>	<b>2.3%</b>	<b>1.9%</b>
<b>ROAA ^</b>	<b>1.8%</b>	<b>(2.8%)</b>	<b>2.3%</b>	<b>1.0%</b>	<b>1.6%</b>
Leverage	2.6x	2.5x	2.3x	2.4x	2.6x
<b>ROAE ^</b>	<b>4.6%</b>	<b>(7.1%)</b>	<b>5.3%</b>	<b>2.3%</b>	<b>4.2%</b>

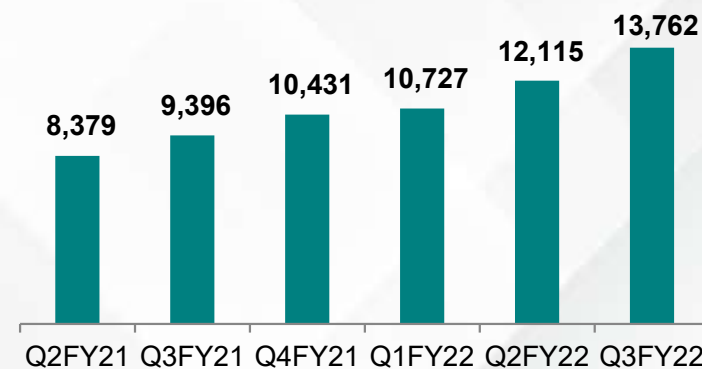
\* On daily average basis

^ Annualized

**Branches & Employees**



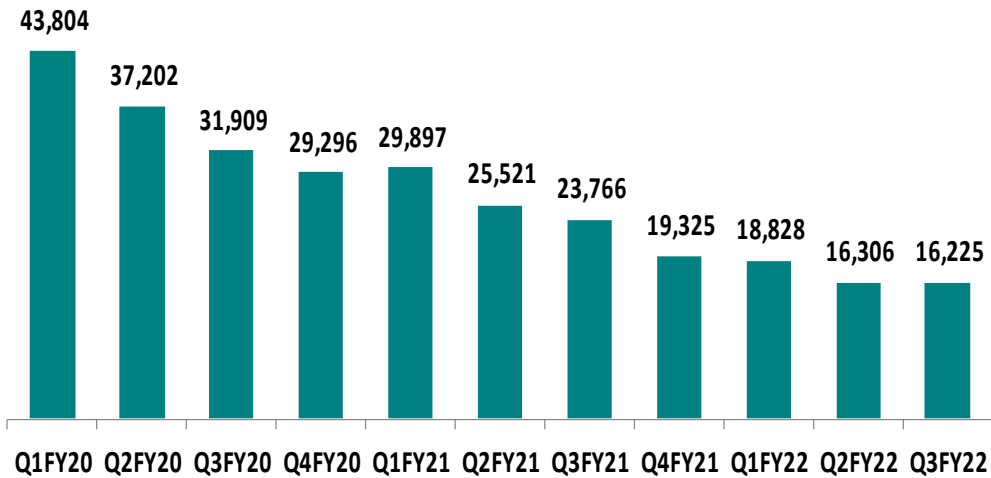
**Customer Count**



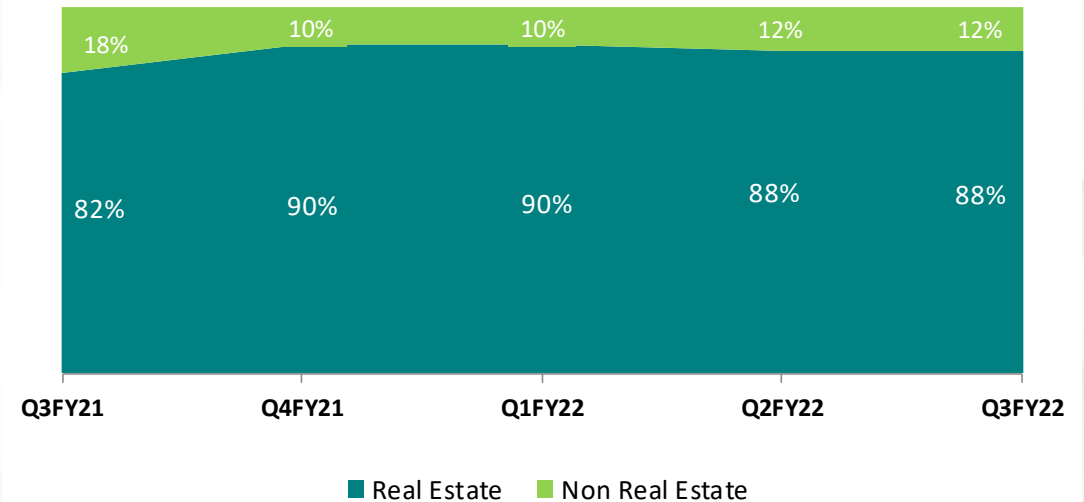
9MFY22	Total no of Accounts	No. of Restructured accounts	Total AUM	AUM under Restructure	% of no. of Restructured accounts	% of Restructured AUM
			(INR mn)	(INR mn)		
VF	73,527	4,091	45,006	3,041	5.6%	6.8%
SME	2,647	246	18,722	2,262	9.3%	12.1%
AHF	17,504	84	12,210	68	0.5%	0.6%
<b>Total Retail</b>	<b>93,678</b>	<b>4,421</b>	<b>75,937</b>	<b>5,371</b>	<b>4.7%</b>	<b>7.1%</b>

## FY22 Restructuring Snapshot

### Corporate Lending AUM (₹ mn)



### AUM Breakup: RE vs. Non-RE



✓ Continued focus on reduction in exposure

Particulars (₹ mn)	Q3 FY 21	Q4 FY 21	Q1 FY22	Q2 FY22	Q3 FY22
Revenue from operations	834	577	587	793	490
Interest expenses	(414)	(350)	(298)	(268)	(232)
<b>Net interest income</b>	<b>420</b>	<b>227</b>	<b>289</b>	<b>525</b>	<b>258</b>
People costs	17	18	40	(11)	13
Operating expenses	9	32	20	41	16
<b>Pre-provision operating profit</b>	<b>394</b>	<b>177</b>	<b>228</b>	<b>495</b>	<b>230</b>
Credit costs	209	520	7	(409)	22
<b>Profit before tax</b>	<b>185</b>	<b>(343)</b>	<b>221</b>	<b>904</b>	<b>208</b>
<b>Loan assets</b>	<b>22,872</b>	<b>19,096</b>	<b>18,710</b>	<b>16,304</b>	<b>16,254</b>

	Q3 FY 21	Q4 FY 21	Q1 FY22	Q2 FY22	Q3 FY22
Revenue from operations*	13.5%	10.0%	12.3%	18.2%	12.0%
<b>Net interest income*</b>	<b>6.8%</b>	<b>3.9%</b>	<b>6.0%</b>	<b>7.0%</b>	<b>6.3%</b>
Operating expenses*	0.4%	0.9%	1.3%	0.7%	0.7%
Cost / Income	6.2%	21.8%	20.9%	5.7%	11.0%
<b>Pre-provision operating profit</b>	<b>6.4%</b>	<b>3.1%</b>	<b>4.8%</b>	<b>11.4%</b>	<b>5.6%</b>
Credit costs	3.4%	9.0%	0.1%	(9.4%)	0.5%
<b>Gross Stage 3</b>	<b>4.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.2%</b>
<b>Net Stage 3</b>	<b>2.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.6%</b>
<b>ROAA<sup>^</sup></b>	<b>1.8%</b>	<b>(5.1%)</b>	<b>3.5%</b>	<b>16.1%</b>	<b>3.9%</b>
Leverage	2.6x	2.5x	2.3x	2.3x	2.3x
<b>ROAE<sup>^</sup></b>	<b>4.8%</b>	<b>(12.8%)</b>	<b>8.2%</b>	<b>37.4%</b>	<b>9.0%</b>

\* On daily average basis

<sup>^</sup> Annualized

# Discussion Summary

Quarterly Results



Business Update



Strategy



Shareholding Structure





## 1. Strengthened Balance Sheet

- Brought Brookfield as partner with ₹ 12,250 million 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. Initiated the process of making 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

- ✓ 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

	<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>Deep Jaggi</b>	CEO	<ul style="list-style-type: none"> <li>20+ years of experience in financial services industry</li> <li>Previously worked with HDB Financial Services Ltd, Cholamandlam Finance</li> </ul>
	<b>R.Sridhar</b>	Vice Chairman	<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

 Independent Directors

## Strong & Distinguished Board

# Discussion Summary

Quarterly Results



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Strategy

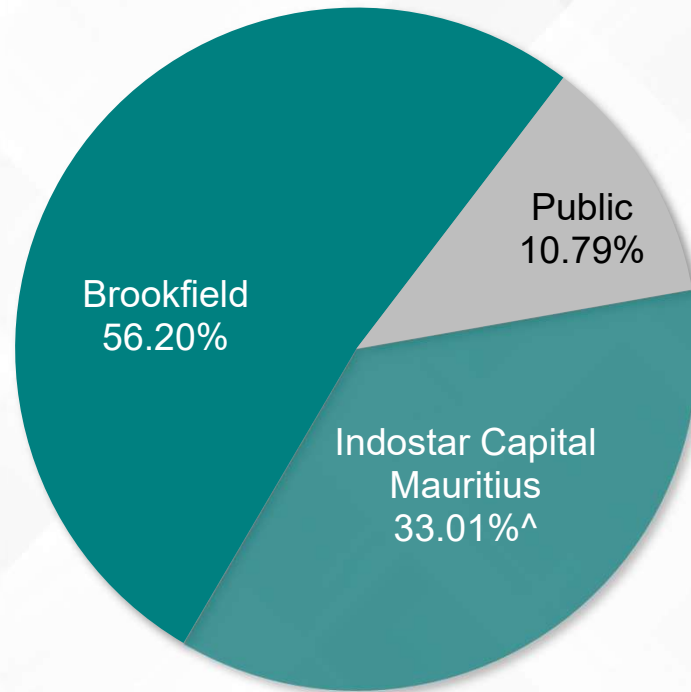


Shareholding Structure



Shareholding as on 31 December 2021

**Brookfield**



**EVERSTONE**

^ including Everstone Capital Partners II LLC & ECP III FVCI Pte Ltd

ESOP is 4.68% of diluted shares capital

Source – NSE, Company data



**INDOSTAR**

**LIFE KA TAKE-OFF**



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**For Further Queries**