



चलो आगे बढ़ें

A SCHEDULED BANK | FORTUNE INDIA 500 COMPANY

# Investor Presentation

1H / Q2FY19

Retail Focused | Differentiated | Well Capitalized | Fast Growing | Customer Centric



Oct, 2018

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# 1. 1H / Q2FY19 Performance Summary & Key Updates

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# 1H / Q2FY19 Key Highlights

11 States



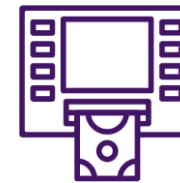
395 Branches<sup>1</sup>  
88 Asset Centers



16 Offices



292 ATMs

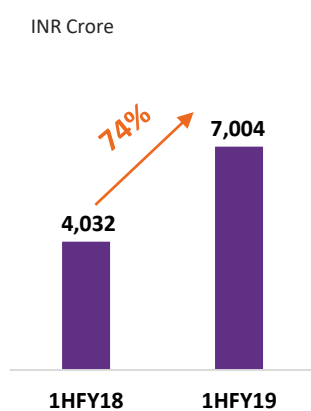


12,109 employees



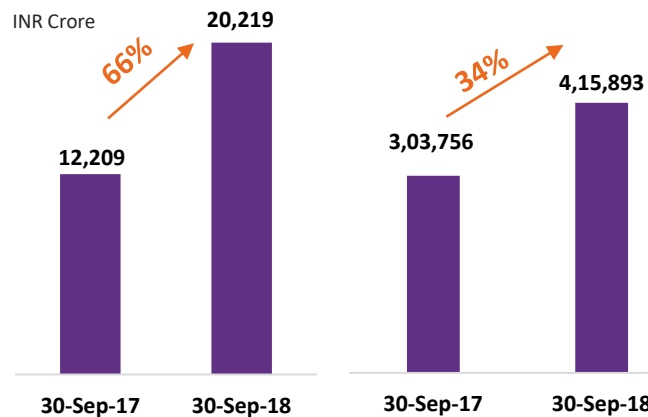
Disbursement

INR Crore

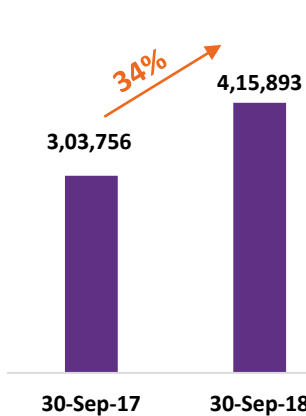


Loan Assets Under Management<sup>2</sup>

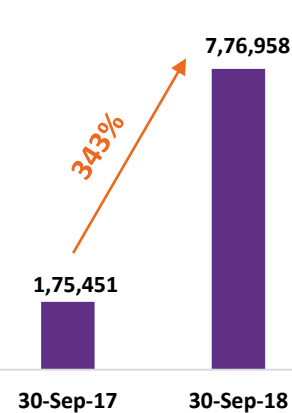
INR Crore



Active Loan Accounts

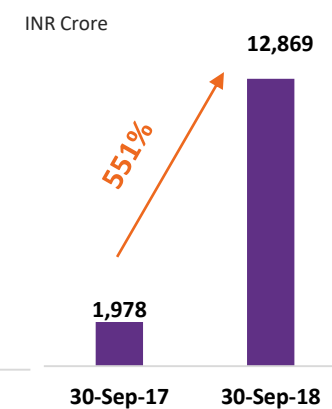


Deposit Accounts



Deposit Base<sup>3</sup>

INR Crore



CASA Ratio<sup>4</sup>

26%

<sup>1</sup> 306 Bank Branches and 89 Business Correspondent Banking Outlets.

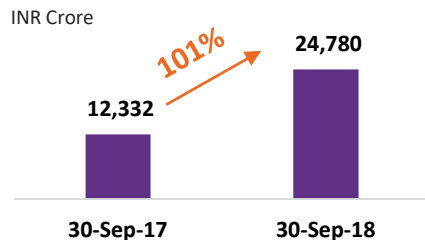
<sup>2</sup> Money Market Term Lending by Treasury of INR 225 Crore as on 30<sup>th</sup> Sep 2018 is also added in Loan Assets Under Management. Corresponding figures for past periods added in Loan Assets Under Management.

<sup>3</sup> Deposit Base of INR 12,869 Crore includes Certificate of Deposit of INR 2071 Crore

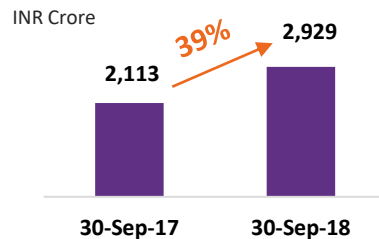
<sup>4</sup> CASA Ratio is computed excluding the Certificate of Deposits from Total Deposits

# 1H / Q2FY19 Key Highlights

## Balance Sheet Size



## Net worth



## Gross NPA

2.0%  
Vs.  
3.1%  
(30-Sep-17)

↑

## Net NPA

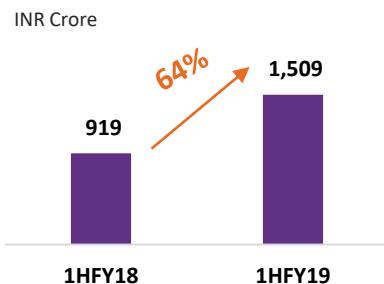
1.3%  
Vs.  
2.1%  
(30-Sep-17)

↑

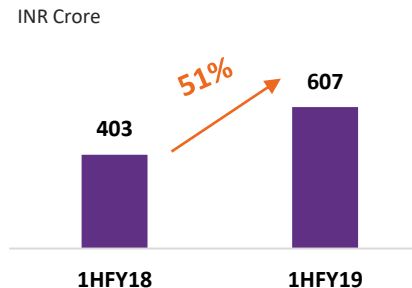
## CRAR

17.8%  
Vs.  
23.5%  
(30-Sep-17)

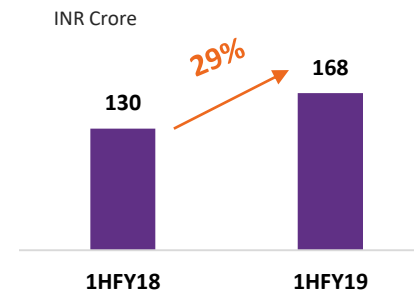
## Total Income



## Net Interest Income



## PAT



## Yield on AUM

14.2%

Vs.

15.7%  
(30-Sep-17)

## Cost of Funds

7.8%

Vs.

8.8%  
(1HFY18)

## Net Interest Margin<sup>1</sup>

6.0%

Vs.

7.8%  
(1HFY18)

## ROA<sup>2</sup>

1.6%

Vs.

2.3%  
(1HFY18)

## ROE<sup>3</sup>

12.9%

Vs.

12.7%  
(1HFY18)

<sup>1</sup>Net Interest Margin represents Net Interest Income as % of Average Interest Earning Assets

<sup>2</sup>ROA represents PAT as % of Average Total Assets; Annualized

<sup>3</sup>ROE represents PAT as % of Average Net worth; Annualized

## UPGRADE OF CREDIT RATING

- ❑ CRISIL upgraded our long term rating to “CRISIL AA- / Stable” from “CRISIL A+ / Positive” (3rd Oct 18); Short Term Rating re-affirmed at “CRISIL A1+”

## PROMOTER CONTRIBUTION, OWNERSHIP, STRUCTURE AND LISTED RELATED SFB GUIDELIENS

- ❑ Fully Compliant; No pendency with Reserve Bank of India
- ❑ Compliance with Non Promoter Holding below 10%  
Redwood Investment (Warburg Pincus) already reduced its holding to ~7% within ahead of the cut-off date of Oct’18;

## LEADERSHIP EXPANSION

- ❑ On-boarded experienced professionals in key positions - Chief Treasury Officer, Chief of Digital Bank and Digital Strategy, Chief of Payments, National Credit Manager – Housing Loans

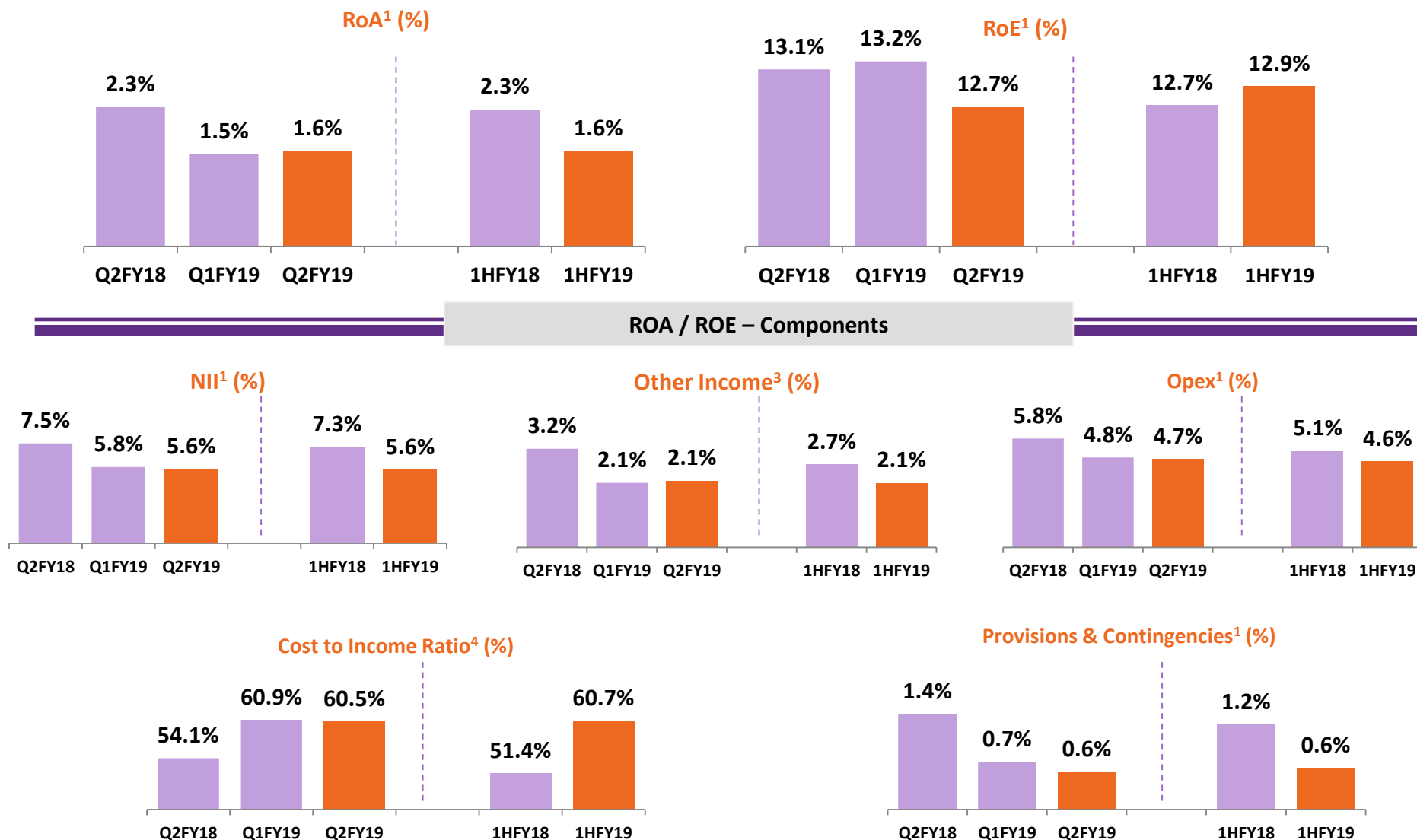
## EXPANDING DEPOSIT FOOTPRINT

- ❑ Empanelment with BSE, NSE and NCDEX accepting FD / Bank Guarantee of AU Bank as collateral / margin.
- ❑ Entry in to ‘Miniratnas’ and ‘Navratnas’

## MAINTAINED OUR STAKE IN AAVAS FINANCIERS LTD.

- ❑ We maintained our holding in Aavas Financiers Limited (AFL) and invested INR 52.5 Crore to maintain our shareholding at ~7% levels. RBI has allowed us to maintain up to 9.9%.
- ❑ Our holding in AFL continues to be a source of capital

# Marginal improvement in Opex drives small uptick in 1HFY19 ROE



<sup>1</sup> As % of sum of Avg. Total Assets ; Annualized for quarterly / half-yearly figures

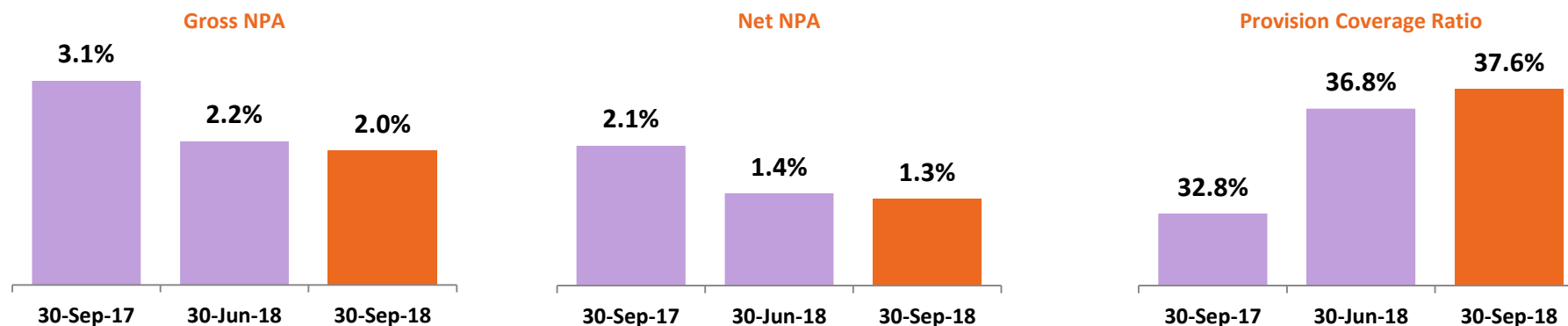
<sup>2</sup> Annualized for quarterly / half-yearly figures

<sup>3</sup> Other income includes Loan processing & related fees and other charges collected, PSLC premium / fees, General Banking fees, profit on sale/purchase of mutual fund, recovery from loans written off, third party products distribution income etc.; As % of sum of Avg. Total Assets; Annualized for quarterly / half-yearly figures

<sup>4</sup> Cost to Income Ratio represents Operating Cost to sum of NII and Other Income;

# Improved Collections / Reductions Drove Asset Quality

Movement of Gross NPA	Q2FY18	Q1FY19	Q2FY19
(All Figures in INR Crore)	Unaudited	Unaudited	Unaudited
Opening Gross NPA	217	270	334
Additions during the period	84	99	95
Reductions during the period	35	35	57
Gross NPA (closing)	266	334	371
Gross NPA (%age)	3.1%	2.2%	2.0%





(INR Crore)	Sep-17	Jun-18	Sep-18
	Unaudited	Unaudited	Unaudited
Total Risk Weighted Assets	8,380	13,212	15,459
Tier I Capital	1,884	2,653	2,660
Tier II Capital	85	85	87
Total Capital	1,969	2,738	2,747
<b>CRAR</b>	<b>23.5%<sup>1</sup></b>	<b>20.7%</b>	<b>17.8%</b>
Tier I CRAR	22.5% <sup>1</sup>	20.1%	17.2%
Tier II CRAR	1.0% <sup>1</sup>	0.6%	0.6%

**Note :** CRAR and Tier 1 Capital Funds for interim financial periods has been computed without adding interim profit

<sup>1</sup>As on Sep 30, 2017 Reported CRAR , Tier I CRAR & Tier II CRAR was 20.6%, 19.7% and 0.9% respectively. RBI vide its circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 8, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk. Accordingly, Sept 30, 2017 CRAR, Tier I CRAR & Tier II CRAR is revised to 23.5%, 22.5% & 1.0% respectively to make it comparable with 30<sup>th</sup> Jun 2018 & 30<sup>th</sup> Sep 2018 figures.

# Profit & Loss Statement – Q2FY19 NII Up 46%, PAT UP 34%

(All Figures in INR Crore)	Q2FY19	Q2FY18	Y-o-Y	H1FY19	H1FY18	Y-o-Y	Q1FY19
	Unaudited	Unaudited		Unaudited	Unaudited		Unaudited
<b><u>Income</u></b>							
Interest Earned	683	410	67%	1,284	771	66%	600
Interest Expended	362	191	90%	676	368	84%	314
<b>Net Interest Income</b>	<b>321</b>	<b>220</b>	<b>46%</b>	<b>607</b>	<b>403</b>	<b>51%</b>	<b>286</b>
Other Income <sup>1</sup>	123	93	32%	226	148	53%	103
<b>Total Net Income</b>	<b>444</b>	<b>312</b>	<b>42%</b>	<b>833</b>	<b>551</b>	<b>51%</b>	<b>389</b>
<b><u>Expenses</u></b>							
Operating Expenses							
Employee Cost	150	100	50%	290	171	70%	141
Other Operating Expenses	119	69	72%	215	112	92%	97
<b>Operating Profit before Provisions and Contingencies</b>	<b>175</b>	<b>143</b>	<b>22%</b>	<b>328</b>	<b>267</b>	<b>23%</b>	<b>152</b>
Provisions (other than tax) and Contingencies	35	40	-13%	70	69	2%	35
Exceptional Items	-	-	0%	-	-	0%	-
<b>Profit Before Tax</b>	<b>140</b>	<b>103</b>	<b>36%</b>	<b>257</b>	<b>198</b>	<b>30%</b>	<b>117</b>
Tax expenses	49	35	40%	89	68	31%	40
<b>Profit After Tax</b>	<b>91</b>	<b>68</b>	<b>34%</b>	<b>168</b>	<b>130</b>	<b>29%</b>	<b>77</b>

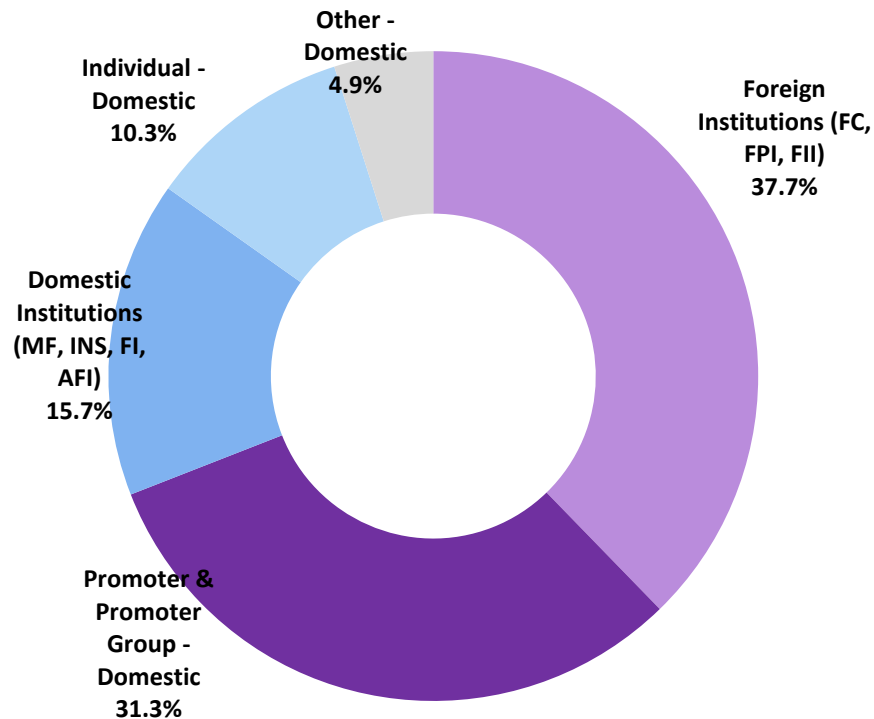
<sup>1</sup> Other income for Q2FY19 includes Loan processing & other loan related fees of INR 58 Crore, PSLC fees of INR 12 Crore, Recovery from loans written off of INR 10 Crore, Profit on sale/purchase of mutual funds & other assets of INR 4 Crore, General Banking & Deposit related fees of INR 11 Crore & Cross-sell & Distribution related fees of INR 27 Crore;

# Balance Sheet – Total Assets Doubled Over 1HFY18

(All Figures in INR Crore)	Sept 30, 2018	Sept 30, 2017	Y-o-Y	Jun 30, 2018
	Unaudited	Unaudited		Unaudited
<b><u>Liabilities</u></b>				
Capital	292	284	3%	290
Money received against Share Warrants	175	-	N.A.	175
Employees stock options outstanding	34	9	277%	28
Reserves and Surplus	2,428	1,819	33%	2,350
Deposits	12,869	1,978	550%	9,999
Borrowings	7,830	7,442	5%	6,875
Other Liabilities and Provisions	1,152	799	44%	1,225
<b>Total Liabilities</b>	<b>24,780</b>	<b>12,332</b>	<b>101%</b>	<b>20,942</b>
<b><u>Assets</u></b>				
Cash and Balances with R B I	699	313	123%	548
Balances with banks and Money at Call and Short Notice	1,089	884	23%	607
Investments	3,998	1,978	102%	3,741
Advances	18,117	8,535	112%	15,265
Fixed Assets	436	393	11%	386
Other Assets	440	228	93%	395
<b>Total Assets</b>	<b>24,780</b>	<b>12,332</b>	<b>101%</b>	<b>20,942</b>

# Marquee Shareholders Base – As on 30<sup>th</sup> Sep 2018

Shareholding Pattern



Key Non-Promoter Shareholders (Holding above 1%)

Holding

Redwood Investment (Warburg Pincus)	6.97%
Temasek Holdings	4.80%
Nomura	4.67%
SBI Mutual Fund (through its various MF schemes)	3.66%
Kotak Mahindra MF (through its various MF schemes)	2.83%
Ourea Holdings (incl. Kedaara Capital I)	2.74%
Labh Investments (incl. ChrysCapital VI LLC)	2.69%
Steadview Capital (along with its other Inv. Vehicles)	1.91%
Amansa Holdings	1.90%
International Finance Corporation	1.89%
Wasatch (along with its other Inv. Vehicles)	1.80%
Motilal Oswal MF	1.67%
SBI Life Insurance	1.64%
ICICI Prudential Life Insurance	1.62%
Motilal Oswal Securities Ltd	1.10%

Total No. of Shareholders

88,289

Domestic : Foreign

62:38

Note: Above Shareholding Pattern includes 1,01,04,364 Convertible Warrants (each Convertible Warrant is convertible into 1 equity share)

## Retail Assets, Small & Mid Corporate Assets

*Diversify Products Mix; Offering wider products bouquet*

- Continue to be Retail Assets led bank
- Scale up Home loans product alongside other retail assets viz. Gold Loans, Consumer Durable Loans, Agri-SME loans.
- Scale up Business Banking
- Process automation

## **BUILD THE BANK**

## Liabilities & Branch Banking

*Enhance customer experience through ongoing Digital Enhancements*

- Cost Optimization
- Aadhaar Enabled Payment System<sup>1</sup>, UPI including BHIM, Bharat Bill Pay (BBPS)
- Efficient Customer Service through Chatbots and automation

## **FOCUS ON 4 D**

### **Data**

- Created a Data Group, focusing on building data culture in the DNA of the organization
- Streamlining source systems for quality data capturing and creating complete customer profile

### **Digital**

- Launched the Digital Bank with the **joining of Chief of Digital Bank and Digital Strategy**
- AU ABHI, Two Wheelers and Consumer Durables folded into Digital Bank
- Key Priorities : Complete Payment Eco-System Integration, Technology at Scale, Robo Advisory

### **Distribution**

- Alternate Low Cost Tech Enabled BC model : Initiated with 16 BC agents
- Phase II of Branch Expansion – being chalked

### **Delight**

- Customer's Convenience and Delight – To remain a focal point of all our initiatives

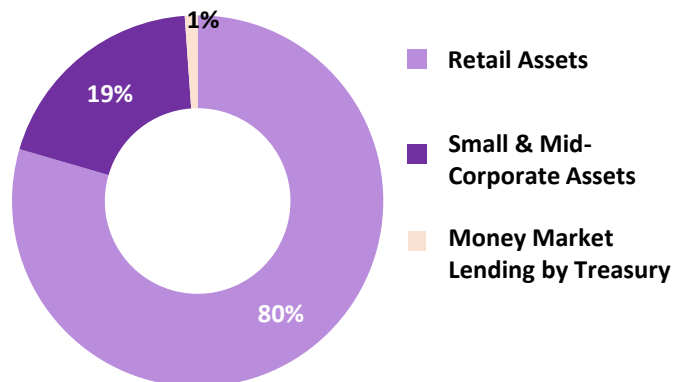
## 2. Retail Assets & Small & Mid-Corporate Assets - Snapshot

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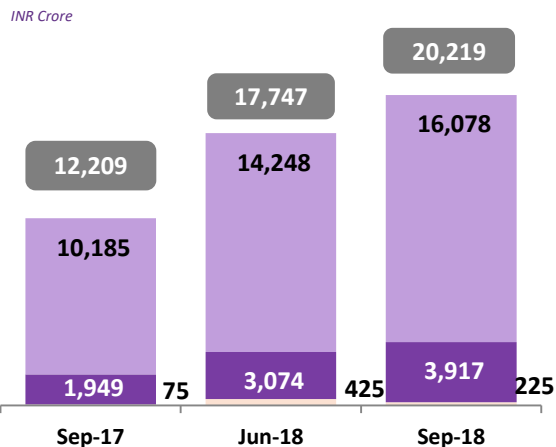


# Retail and Small & Mid-Corporate Assets Snapshot – I

Retail Assets comprise ~80% of Gross AUM of INR 20,219 Crore

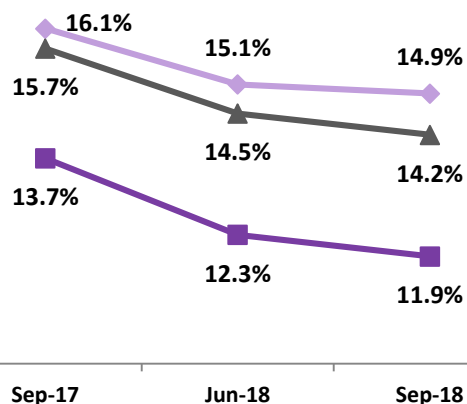


Retail Assets continues to exhibit strong growth

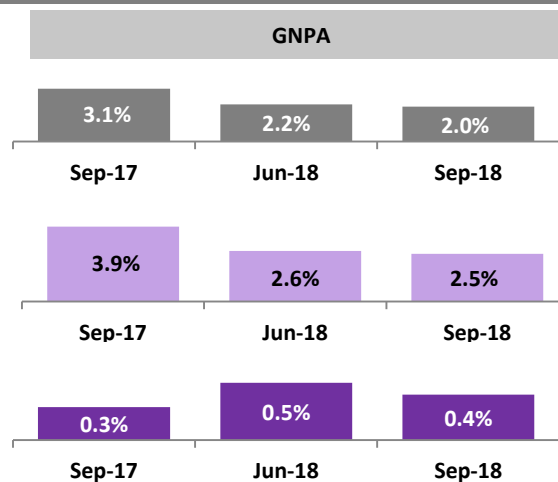


AUM Growth	Y-o-Y	Q-o-Q
Total	65.6%	13.9%
Retail Bank	57.9%	12.8%
Small & Mid-Corporate	101.0%	27.4%
Money Market Lending	200.0%	-47.1%

AUM IRR

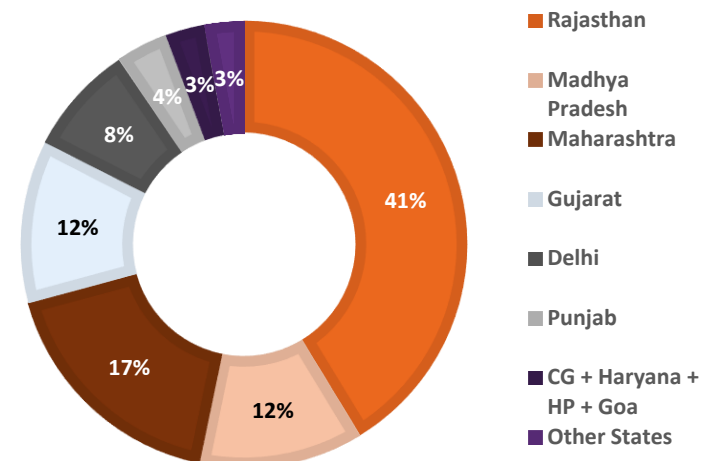


Strong Asset Quality maintained amidst healthy growth



Geographically Well-Diversified book

State-wise Loan Assets Under Management as on 30<sup>th</sup> Sep 2018

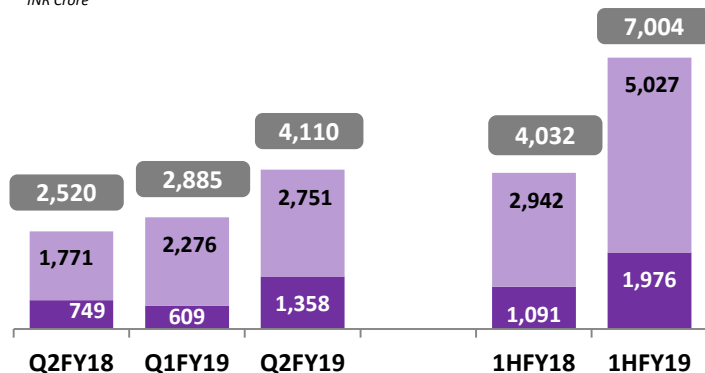


<sup>1</sup> Retail Assets AUM Yield is excluding the OD Against FD product. Avg. AUM Yield in OD Against FD is around 8% to 8.5%

# Retail and Small & Mid-Corporate Assets Snapshot – II

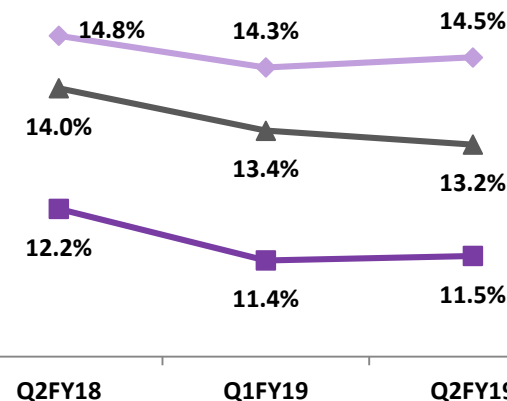
## Consistent growth in Disbursements

INR Crore

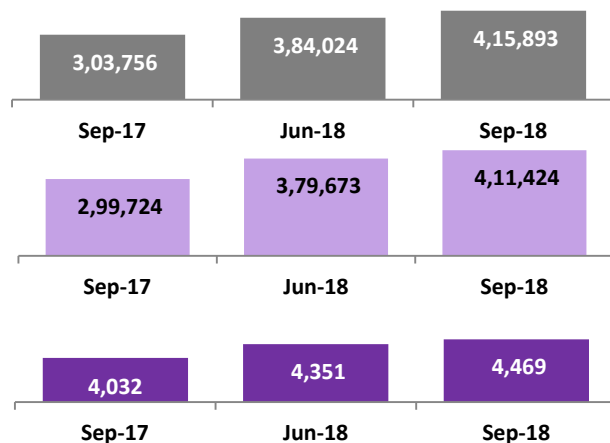


Q2 Disbursement Growth	Y-o-Y	Q-o-Q
Total	63.0%	42.4%
Retail	55.3%	20.9%
Small & Mid-Corporate	81.3%	123.1%

## Disbursement Yield

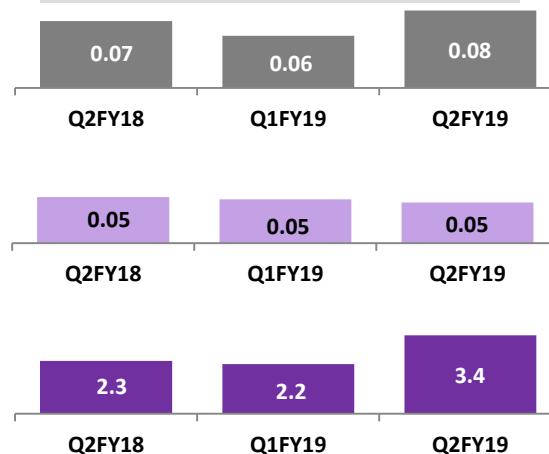


## # Active Customers Loan Accounts



- Added ~100,000 new loans accounts in 1HFY19 alone; Up ~67% y-o-y

## Average Ticket Size (in INR Cr)



## >90% of Retail with Original Ticket Size of Upto INR 1 Crore

Original Ticket Size	Retail	SME & Mid Corp.	Total
Upto INR 5 Lakh	30%	1%	24%
INR 5 – 10 Lakh	28%	0%	22%
INR 10 Lakh - 1 Crore	33%	6%	27%
<b>Upto INR 1 Crore</b>	<b>91%</b>	<b>7%</b>	<b>74%</b>
INR 1 - 5 Crore	5%	14%	6%
Above INR 5 Crore	4%	79%	19%

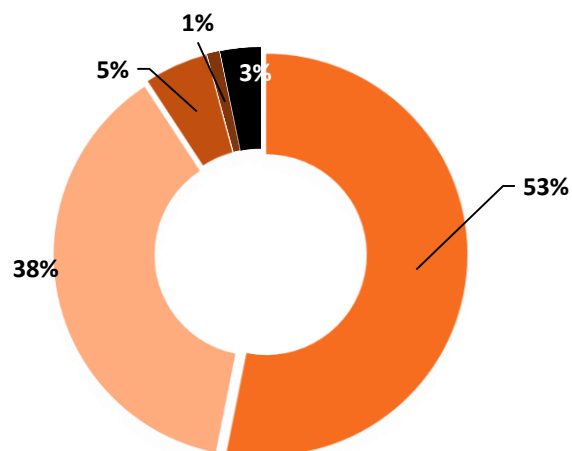
■ Total ■ Retail<sup>1</sup> ■ Small & Mid-Corporate

<sup>1</sup> Retail Assets Disbursement Yield is excluding the OD Against FD product. Avg. Disbursement Yield in OD Against FD is around 8% to 8.5%

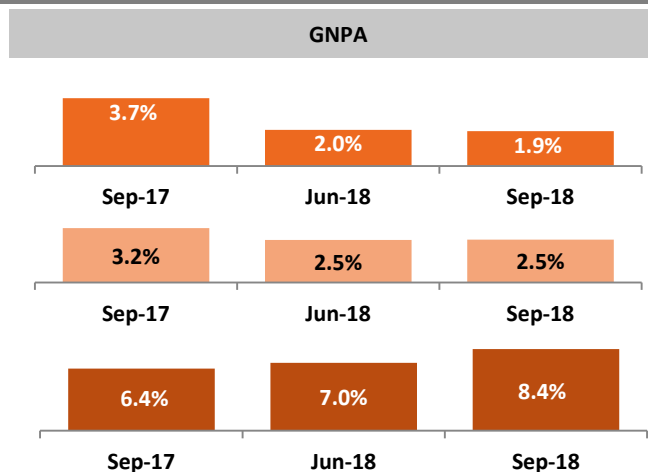


Retail Assets AUM Break-up					
Retail Assets	AUM (INR Cr)			Sep-18 Growth (%)	
	30-Sep-17	30-Jun-18	30-Sep-18	Y-o-Y	Q-o-Q
Wheels	5,786	7,710	8,543	47.6%	10.8%
SBL - MSME	3,608	5,464	6,047	67.6%	10.7%
SBL - SME	785	862	819	4.4%	-4.9%
GL + Agri SME+ HL+ CD	6	101	154	n.m.	52.5%
OD Against FD	-	111	514	n.m.	363.9%
<b>Total Retail Assets</b>	<b>10,185</b>	<b>14,248</b>	<b>16,078</b>	<b>57.9%</b>	<b>12.8%</b>

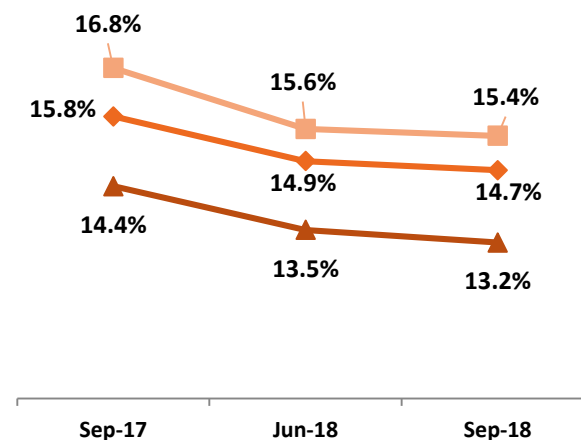
Retail Assets – Diversified Product Mix



Robust Asset Quality despite a seasonally leaner quarter



Retail Assets AUM IRR



Wheels SBL - MSME SBL - SME GL + Agri SME + HL + CD OD Against FD Total

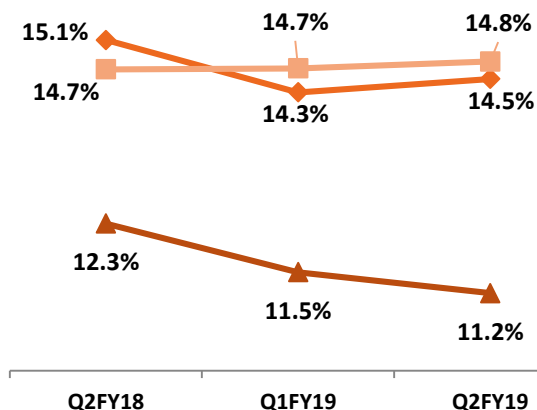
# Retail Assets Snapshot - II

## Strong Disbursement Momentum maintained in Retail Assets

Retail Assets	Disbursements (INR Cr)			Q2FY19 Growth (%)	
	Q2FY18	Q1FY19	Q2FY19	Y-o-Y	Q-o-Q
Wheels	1,056	1,358	1,555	47.3%	14.5%
SBL (MSME & SME)	708	763	873	23.3%	14.3%
GL + Agri SME+ HL+ CD	6	60	83	n.m.	38.3%
OD Against FD	-	95	241	n.m.	154.7%
<b>Total Retail Assets</b>	<b>1,771</b>	<b>2,276</b>	<b>2,751</b>	<b>55.4%</b>	<b>20.9%</b>

■ Wheels 
 ■ SBL - MSME 
 ■ SBL - SME 
 ■ GL + Agri SME + HL + CD 
 ■ OD Against FD 
 ■ Total

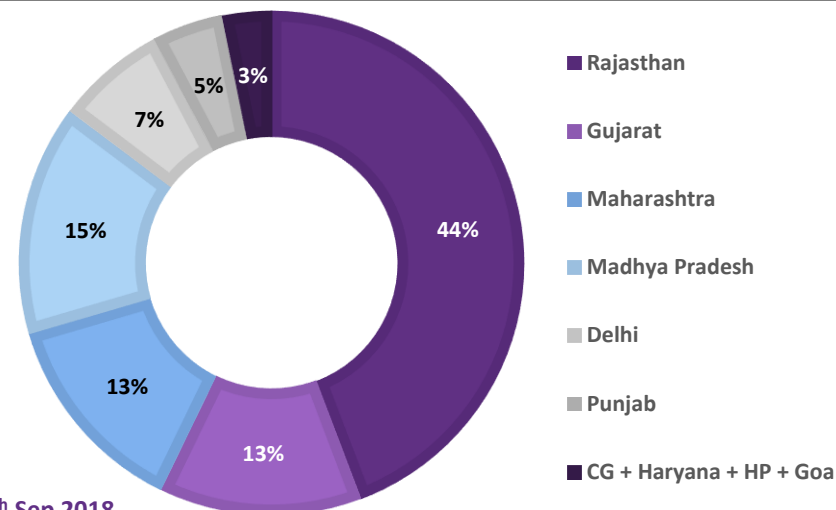
## Retail Assets Disbursement IRR



## Ticket Size wise Distribution of Retail Assets AUM

Original Ticket Size	Wheels	SBL (MSME & SME)	GL + Agri + CD + HL
Upto INR 5 Lakh	49%	10%	29%
INR 5 – 10Lakhs	37%	20%	6%
INR 10Lakhs+ -1 Crore	12%	60%	46%
Upto INR 1 Crore	<b>97%</b>	<b>90%</b>	<b>81%</b>
INR 1 -5 Crores	2%	8%	13%
Above INR 5 Crores	1%	2%	6%

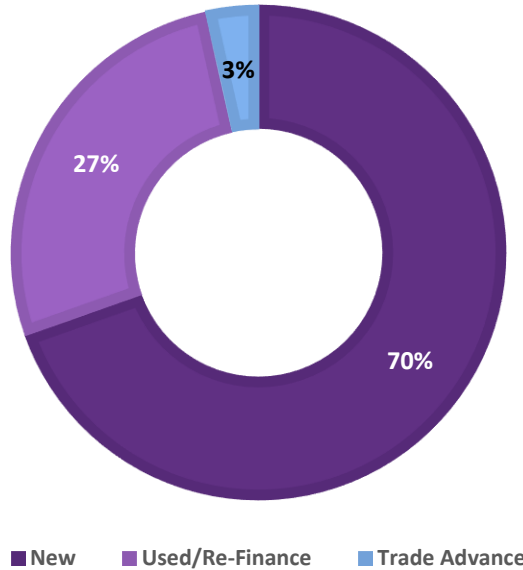
## Retail Assets Regional Break-up



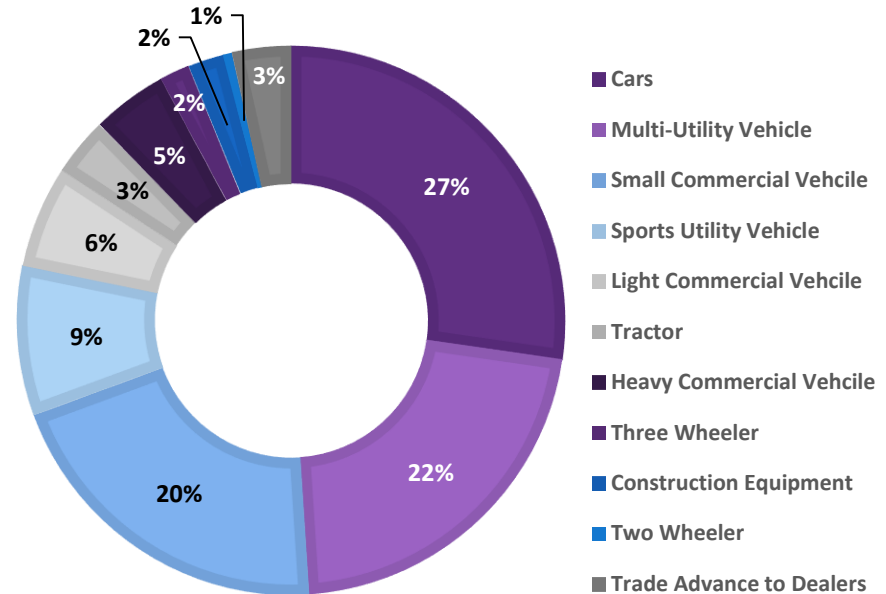
As on 30<sup>th</sup> Sep 2018

# PVs – A Key Focus Segment within AU Wheels Book

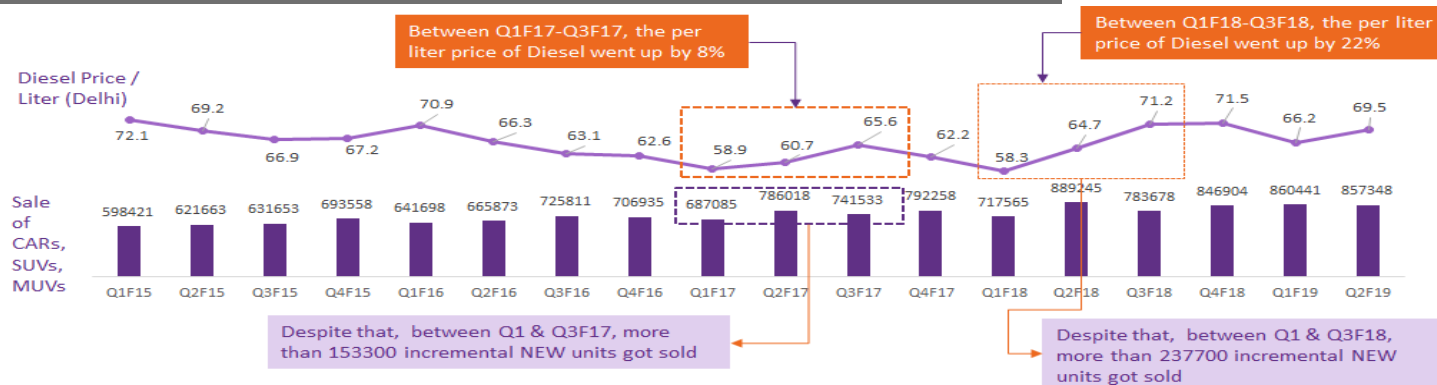
Wheels AUM break up – New vs Old



Wheels AUM break up – Vehicle types



## PVs Sales has broadly remained insulated from steep increase in fuel cost



## Agriculture SME Loans



Agri Enterprises

Agri Infrastructure

Agri Projects

**Rolled out in 6 States**  
Focus on Agri Value Chain /  
Food Processing, etc.

Agri SME	INR Crore	IRR %
Q2 Disbursement	57	11.3%
AUM as on 30 <sup>th</sup> Sep 18	98	11.4%
GNPA as on 30 <sup>th</sup> Sep 18		NIL

## Home Loans



Self-Construction

Purchase of Flat / House

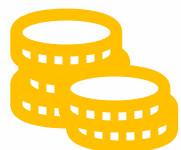
Extension / Renovation

Takeover / Top-up

**Rolled out in 7 States**  
Covering 88 locations  
Focus on Unreached and  
Unserved Segments

HL	INR Crore	IRR %
Q2 Disbursement	6	13.3%
AUM as on 30 <sup>th</sup> Sep 18	10	13.0%
GNPA as on 30 <sup>th</sup> Sep 18		NIL

## Gold Loans



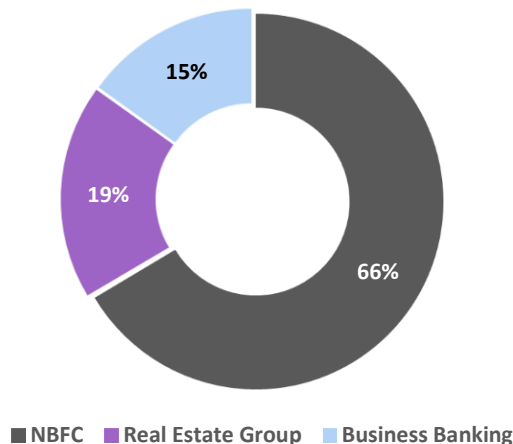
Branch Offering

**Offered at 210+ Branches**

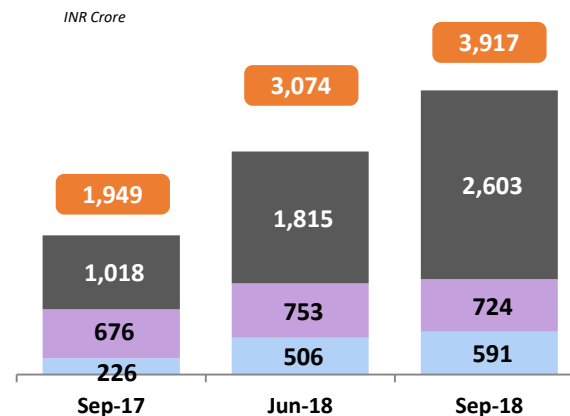
GL	INR Crore	IRR %
Q2 Disbursement	16	13.1%
AUM as on 30 <sup>th</sup> Sep 18	41	13.2%
GNPA as on 30 <sup>th</sup> Sep 18		1.5%

# Small & Mid-Corporate Assets Snapshot

## Small & Mid-Corporate Assets AUM Break-up

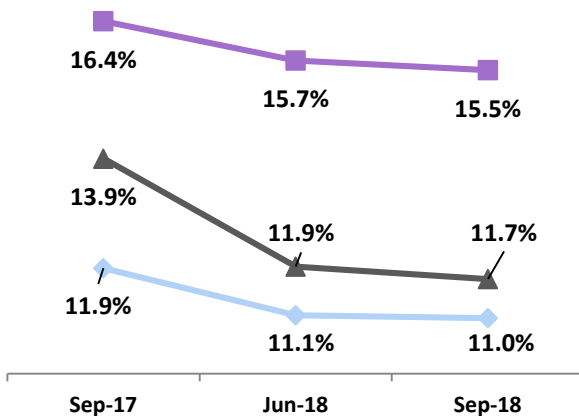


## Good Momentum in Business Banking



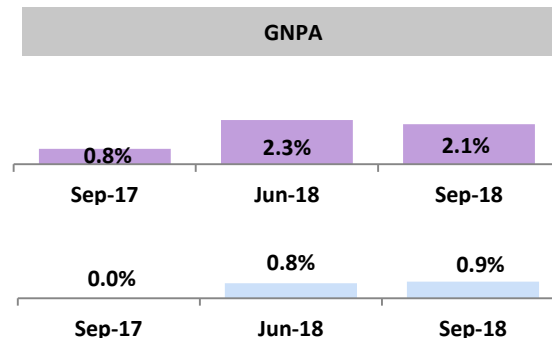
AUM Growth	Y-o-Y	Q-o-Q
Small & Mid-Corporate	101.0%	27.4%
NBFC	155.0%	43.4%
Real Estate Group	2.7%	-3.9%
Business Banking	164.2%	16.8%

## Small & Mid-Corporate AUM IRR



As on 30<sup>th</sup> Sep 18

## Strong Asset Quality



GNPA of NBFC – NIL; Infact the entire portfolio has been Current (Nil 0+ DPD) since we started the product segment in FY 11-12

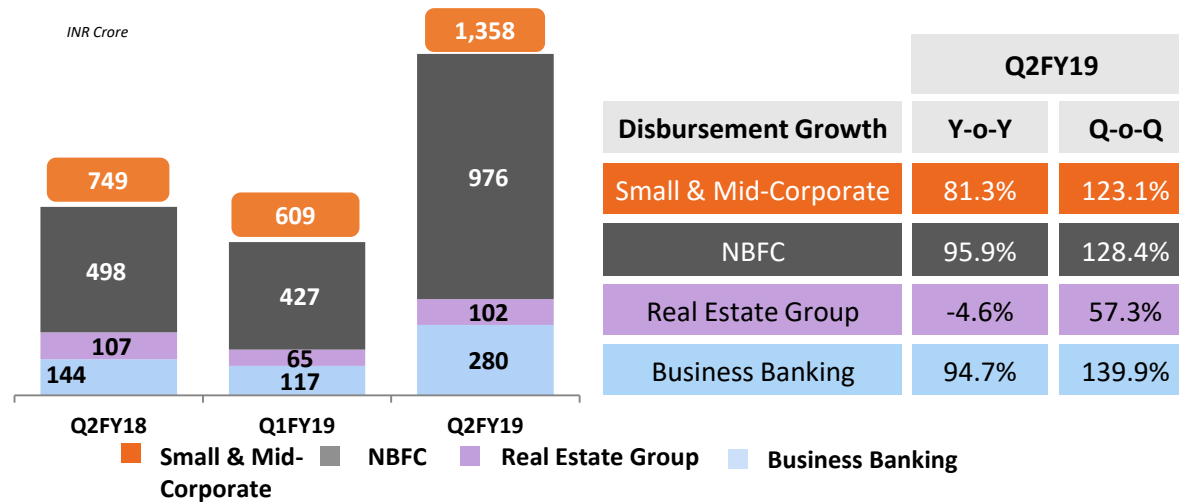
## Ticket Size Distribution of Small & Mid Corporate Assets AUM

Original Ticket Size	NBFC	REG	Business Banking
Upto INR 5 Lakh	0%	0%	5%
INR 5 – 10 Lakhs	0%	0%	2%
INR 10 Lakhs – 1Crore	0%	7%	32%
<b>Upto INR 1 Crore</b>	<b>0%</b>	<b>7%</b>	<b>38%</b>
INR 1 - 5 Crore	9%	12%	37%
Above INR 5 Crores	91%	81%	24%

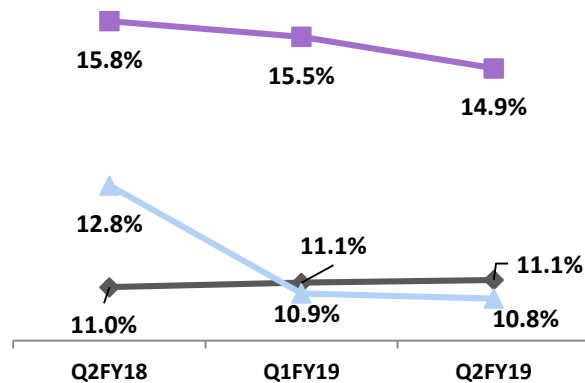
Small & Mid-Corporate NBFC Real Estate Group Business Banking

# Small & Mid-Corporate Assets Snapshot

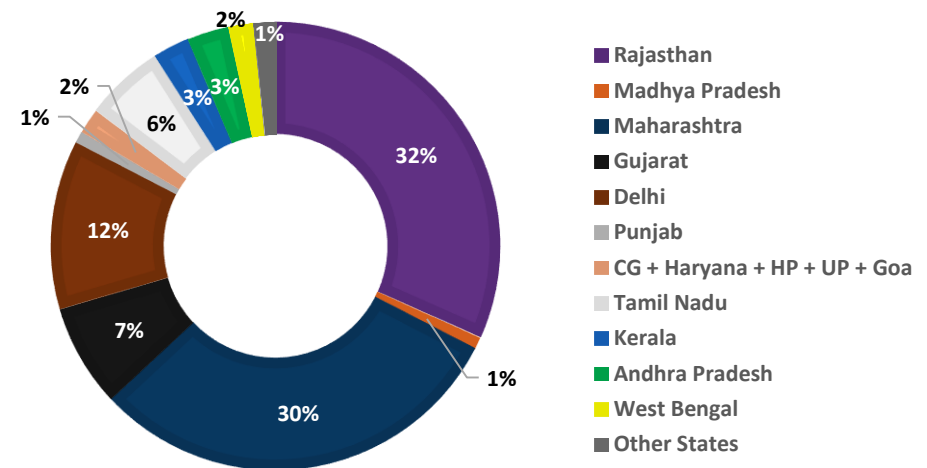
## Small & Mid Corporate Assets – Disbursement Break Up



## Small & Mid-Corporate Disbursement IRR



## Small & Mid-Corporate Regional Break-up



As on 30<sup>th</sup> Sep 18

■ Small & Mid-Corporate 
 ■ NBFC 
 ■ Real Estate Group 
 ■ Business Banking

# Small & Mid-Corporate Assets Snapshot – II

## NBFC Lending

NBFC Lending spread across varied asset classes – substantially Asset Finance Co's

Type of NBFC's	No. of Customers	Exposure (%)
Asset Finance Co's (AFC)	78	63.7%
Housing Finance Co's (HFC)	17	16.3%
Microfinance Institutions (MFI)	20	16.7%
Fin-tech	3	0.6%
Gold Loan Co's	3	2.2%
Other FI's	1	0.5%
<b>Total</b>	<b>122</b>	<b>100.0%</b>

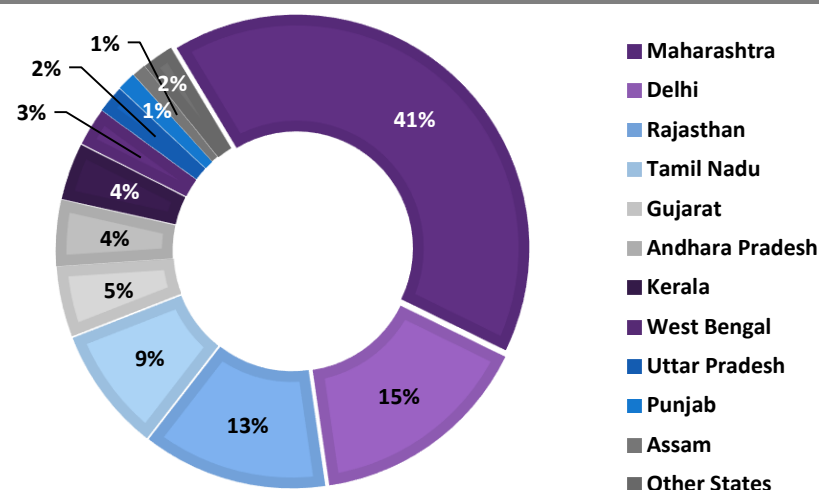
~30% exposure in Short Term Working Capital Facilities, Term Loans are majorly for 2 year – 67%, 2 to 3 year – 20% and balance in above 3 year tenor

Type of Facility	Exposure (%)
Term Loan	70.4%
Cash Credit	14.6%
Working Capital Demand Loan	15.0%
<b>Total</b>	<b>100.0%</b>

88% of the NBFC exposure is in Investment Grade

Credit Rating	No. of Customers	Exposure (%)
<b><u>Investment Grade</u></b>	<b>75</b>	<b>88.2%</b>
“AA”	7	20.5%
“A”	19	32.7%
“BBB”	49	35.1%
<b><u>Non-Investment Grade – “BB” rated</u></b>	<b>17</b>	<b>4.1%</b>
<b><u>Unrated</u></b>	<b>30</b>	<b>7.6%</b>
<b>Total</b>	<b>122</b>	<b>100.0%</b>

Geographically Well – Diversified across 16 States



As on 30<sup>th</sup> Sep 18

## 1. Started comprehensive Trade and FX Product Offerings

Bank Guarantee(BG)	Letter of Credit(INR)	Bills under LC (INR)	Letter of Credit(FCY)	Import Transaction	Import Bills	Inward Remittance	Outward Remittance	Bill Discounting	LC Advising
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## 2. Executed More than 320 Transactions amounting to ~INR 79 Crores in 1HFY19

## 3. Beefed Products & Operations Specialists

### Note

In addition to above, Branch Banking Team incrementally executed more than 350 Bank Guarantee, Inward & Outward Remittance, Import Bills, Import Transactions amounting to INR 51 Crores in 1HFY19



### 3. Liabilities & Branch Banking - Snapshot

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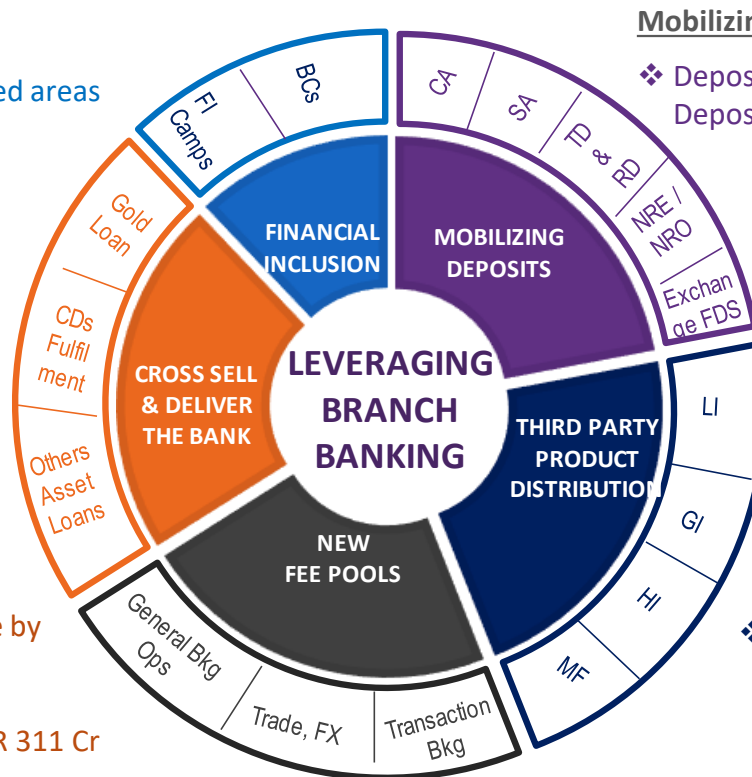
# AU Branch Bankers - Driving Deposits, Cross-Sell, Third Party Products, New Income Pools and Financial Inclusion

## Financial Inclusion

- ❖ >9K accounts opened in qtr. in unbanked areas
- ❖ Appointed 16 BC Agents

## Cross-sell (YTD)

- ❖ 2880 GL cases; AUM INR ~29 crores. No separate Field force
- ❖ CD Loans - Branches contribute by sourcing and last mile fulfilment
- ❖ Other Asset Products – INR 311 Cr



## Mobilizing Deposits

- ❖ Deposit base – ~8 lakh Accounts with INR 12,869 Crore Deposits; New to AU Bank - >80%
- ❖ CASA + Retail Deposits – 47%
- ❖ Relationship with 217 Banks, 1937 TASCs, 300+ Gram-panchayats
- ❖ More than Half a Millions Accounts opened on Tab till date

## Third Party product distribution

- ❖ LI premium of INR 40 Crore;
- ❖ GI & HI premium of INR 51 Crore & INR 6 Cr
- ❖ MF distribution AUM of INR 32 Crores

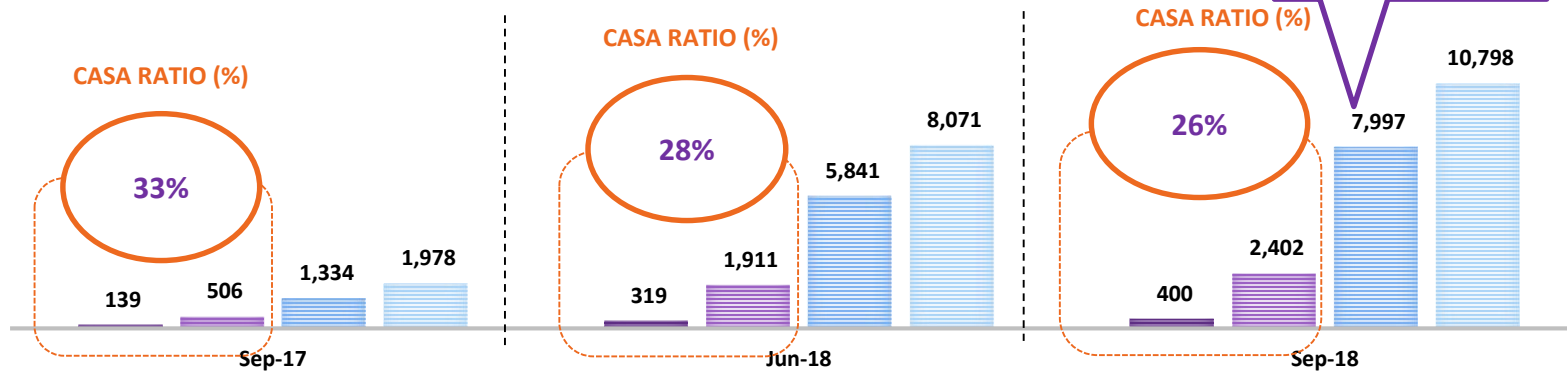
## Building New Fee Pools

- ❖ Processed 71K Cheques, 16K DDs, 7K RTGS Transactions;
- ❖ Trade & Remittances picking up – 351 txn of INR 51 Crore
- ❖ Installed 852 POS\*, Offering CMS

# Liabilities - Branch Banking - Snapshot

Growing Deposit Franchise; CASA Ratio of 26%

■ Current Account ■ Saving Account ■ Term Deposits\* ■ Total

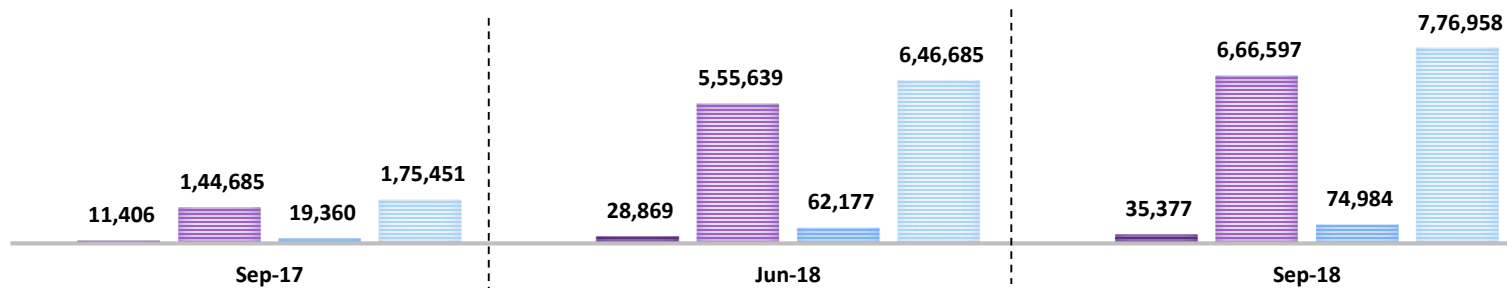


Q-o-Q Growth

Growth

Y-o-Y	Q-o-Q
550%	29%

Focus on building granular retail deposit base - No of Accounts



Growth

Y-o-Y	Q-o-Q
343%	20%

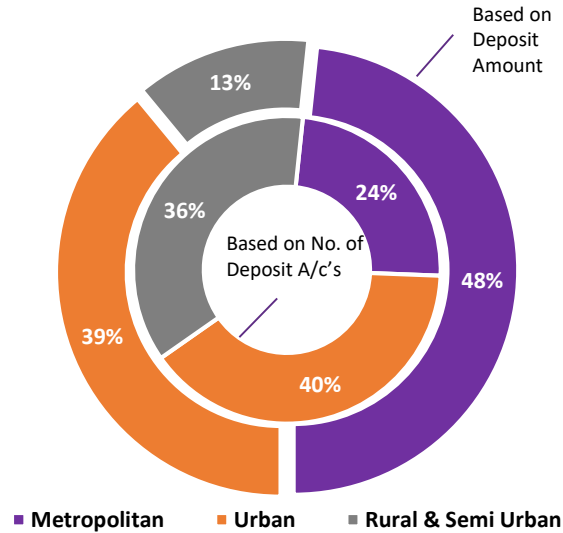
ATS as on 30<sup>th</sup> Sep 2018

Current Account	Savings Account	Term Deposits	Total Deposits
1.1 Lacs	0.36 Lacs	13.4 Lacs	1.7 Lacs

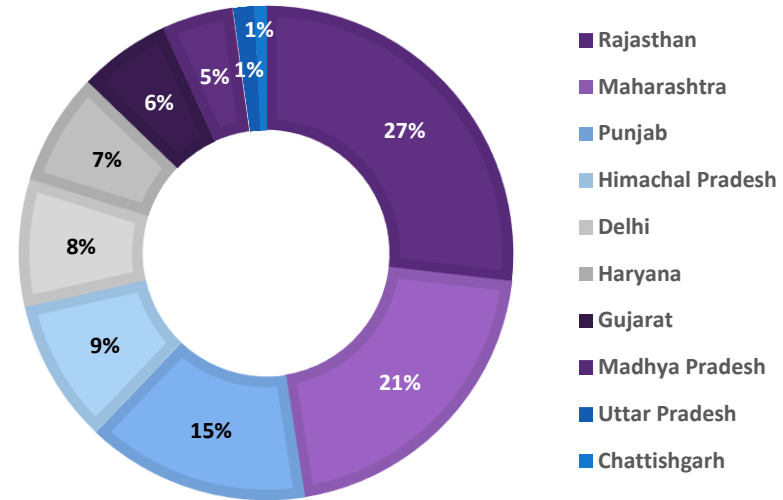
\*Note – Term Deposits excludes Certificate of Deposits of INR 1,928 Crore as on 30th Jun, 2018 and INR 2,071 Crore as on 30th Sep, 2018

# Branch Banking – Deposit profile

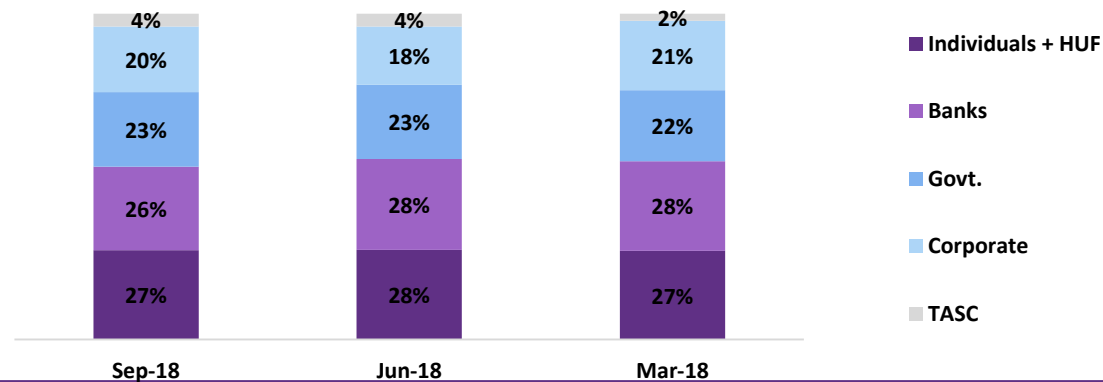
Area-wise Deposit<sup>1</sup> Distribution



Diversified Deposit<sup>1</sup> Build-up across States



Profile of Deposits<sup>1</sup> spread across segments – Focus on building “Individual” base



As on 30<sup>th</sup> Sep 18

<sup>1</sup>Deposits excludes Certificate of Deposits of INR 1,928 Crore as on 30th Jun, 2018 and INR 2,071 Crore as on 30th Sep, 2018

## Individual / Retail

- ❑ Risen Rates for Retail Deposits up to 8.5% p.a. (50 bps extra for senior citizens) (Oct 8<sup>th</sup> 2018) ; Higher Rates in Saving Accounts

## Building Current Account Franchisee

- ❑ Increasing Thrust on CA – Put in place a separate specialist team; Rolled out Corporate Internet Banking
- ❑ Rolling out CA sourcing digitally on TABs

## Special focus on TASC & Government Business

- ❑ National Sales Head hired for Govt. Business
- ❑ Specialized team being developed for Government business in Rajasthan, Punjab and Delhi

## Corporates, Financial Institutions – Carved Out and housed with Corp Treasury, Wholesale Liabilities

- ❑ Separate Verticals for Wholesale Liabilities Team to focus on Corp Treasury at Institutions
- ❑ Deepening engagements with FI's – Our FIG group is leveraging our empanelment with stock exchanges for acceptance of FD / BG of AU Bank as collateral / margin

## Strategic Reorganizations

- ❑ Branch Banking Vertical Reporting mapped under Executive Director (ED) to consolidate all Retail Products Offerings
- ❑ Dotting The Circle - Carved out 12 Regions from existing 8 Regions

## 4. Treasury - Snapshot

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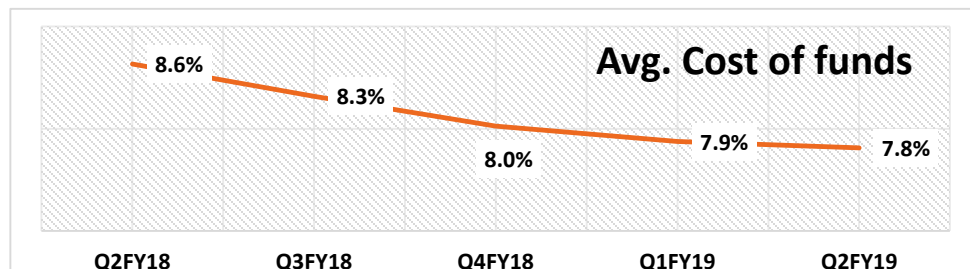
## Increasing proportion of Deposits further diversifying the funding profile

Funding Source	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Sep-18
<b>Deposits + Borrowings (INR Crore)</b>	<b>9,404</b>	<b>11,041</b>	<b>15,562</b>	<b>16,874</b>	<b>20,699</b>
Deposits	21.0%	33.7%	50.9%	59.3%	62.2%
Refinance from FIs	21.4%	22.9%	22.8%	22.4%	23.2%
NCD	39.9%	33.7%	19.5%	14.3%	9.6%
Loans from Banks & NBFC	8.0%	5.4%	4.9%	1.9%	1.7%
Tier II Capital	3.5%	3.0%	1.8%	1.5%	1.1%
CBLO / Line of Credit / Inter-Bank / Others	0%	1.4%	0.2%	0.6%	2.2%
Commercial Papers	6.1%	0.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

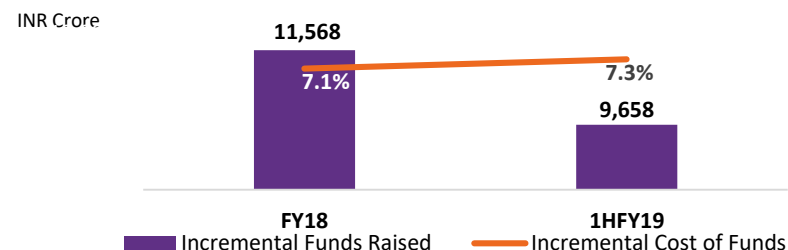
Off-book Source of Fund	Q2FY18	Q3FY18	Q4FY18	Q1FY19	Q1FY19
Sec. & Assign O/s AUM <sup>@</sup> (INR Crore)	3,560	3,188	2,710	2,304	1,944

<sup>@</sup>Outstanding AUM of loan assets sold through Securitisation and Assignment as reduced by Outstanding AUM of Assets retained to meet Minimum Retention Requirement (MRR) in Securitisation and Assignment transaction and appearing in Balance Sheet.

## Improving cost of funds<sup>1</sup>



## Incremental Funds<sup>2</sup> raised & its Cost



## Treasury Update

- Consistent decline in Average Cost of Funds – 7.8% in Q2FY19 vs. 8.6% in Q2FY18
- Incremental Cost of Funds at 7.3% in 1HFY19; Cost of Deposits (excluding Certificate of Deposits) at 7.04% in 1HFY19
- Maintained SLR of INR 3,308 Crore (as against requirement of INR 2,932 Crore) in form of Govt. Securities (HTM Category) and T-Bills (AFS Category); Hence no MTM risk
- Non-SLR Investments & Lending of INR 1,597 Cr as on 30<sup>th</sup> Sep, 2018

Non-SLR	Call Lending	Commercial Papers	Term Lending	Bonds & Debentures	Inter-Bank / Fixed Deposits	Certificate of Deposits
	41%	25%	14%	10%	5%	5%

- Comfortable Liquidity in Hand of ~ INR 2,000 Crore as on 30<sup>th</sup> Sep 2018 (~INR 2,600 Crore as on 8<sup>th</sup> Oct 2018) in the form of Non-SLR Investment & Excess SLR
- Liquidity Coverage Ratio of 95.2% as on 30<sup>th</sup> Sep, 2018 as against regulatory requirement of 70% for SFBs
- CRISIL upgraded the long term credit rating to “**CRISIL AA- / Stable**” from “CRISIL A+ / Positive” (on 3<sup>rd</sup> Oct 2018); Short term rating reaffirmed at “**A1+**” – highest rating on short term scale

<sup>1</sup>Average Cost of Funds represents weighted average interest cost on deposits & borrowings and cost of securitization and assignment, weights being daily average deposits & borrowings and principal outstanding of securitisation and assignment transaction during the period

<sup>2</sup>Including Securitizations / Assignments



## Strong Liquidity Position

- ❑ Maintaining adequate liquidity cushion of more than 10% of Deposits & Borrowings (external liabilities) at all times
- ❑ Current Liquidity of INR 2,600 Crore along with available undrawn Bank Lines & Refinance of INR 750 – 1000 Crore which is ~15% of external liabilities (this is in addition to SLR & CRR requirement)
- ❑ Maintaining regulatory LCR of ~100% consistently as against regulatory requirement of 70% for SFBs

## Well managed ALM

- ❑ All buckets of Asset Liability Statement within Regulatory and Board determined limits
- ❑ Comfortable Fund Flow position to meet all contractual liabilities & projected disbursements ensuring healthy growth

## Build-up of strong deposit franchisee

- ❑ Strong build up of Deposit Franchisee with Branch Deposits of more than INR 10,750 Crore in less than 1.5 years of commencement of banking operations
- ❑ Deposit growth of INR 4,946 Crore, growing at 62% in 1HFY19; Consistent Q-o-Q growth of 26% and 29% in Q1FY19 & Q2FY19 respectively
- ❑ Momentum in CASA maintained – CASA ratio of 26% as on 30th Sep, 2018
- ❑ Deposits from Individuals & Government form 27% & 23% of Total Deposits respectively; Non-Callable Term Deposits form 43% of Total Term Deposits

## Low reliance on Certificate of Deposits

- ❑ Certificate of Deposits (CD) form less than 10% of external liabilities as on 30th Sep, 2018.
- ❑ CD outstanding of INR 2,071 Crore as on 30th Sep 2018 as against Board approved limit of INR 3,500 Crore

## Access to Medium & Long term sources

- ❑ Out of total external liabilities, Medium & Long term Sources of Funds of more than INR 10,000 Crore which forms ~40% of Balance Sheet Size and ~50% of external liabilities
- ❑ Access to Securitization & Assignment route to raise funds, if required. In the past, as an NBFC, Securitization & Assignment used to be major source of funds (30% to 40% of incremental fund raise)
- ❑ Access to other sources of long term borrowings including Infrastructure Bonds, Refinance and External Commercial Borrowing


## Well Capitalized & Ability to raise Tier II bonds

- ❑ Tier I CRAR of 17.2% while Tier II CRAR is only 0.6%. There is substantial room to raise Tier II bonds so as to meet fund requirements and also maintain healthy CRAR, as and when required

## 5. Digital Bank

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Online/ Paperless


App Assisted Model

Consumer Durable

Online sourcing through Tech. Partner  
Vijay Sales, Croma, Flipkart,  
Amazon, Samsung, Godrej etc.

Offline Digitally Assisted Model at  
Branch

CD	INR Crore	IRR %
Q2 Disbursement	4	23.0%
AUM as on 30 <sup>th</sup> Sep 18	5	23.9%
GNPA as on 30 <sup>th</sup> Sep 18		1.7%




Online/ Paperless

Two Wheeler Loans

Digitally Assisted model  
Cross Sell opportunities

Launched 2W Tele-Sales Module;  
Sharing pre-approved 2W Loans for  
fulfilment by field team

CD	INR Crore	IRR %
Q2 Disbursement	26	23.0%
AUM as on 30 <sup>th</sup> Sep 18	46	22.6%
GNPA as on 30 <sup>th</sup> Sep 18		1.3%



Lead Generation ,  
Tracking App

AU BUSINESS APP

All 12000+ FORCE AU  
POWERED With this  
APP

	No of Leads Converted	Value of Business
Asset Business Leads	3915	INR 312 Crores
Liability Business Leads	15,350	INR 42 Crore

**“AU ABHI” – SELF DOWNLOADABLE SA – Downloads Crossed – 10K+**

## 6. About AU Small Finance Bank

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# AU BANK – tapping the unreachd and unbanked segments

## Overview

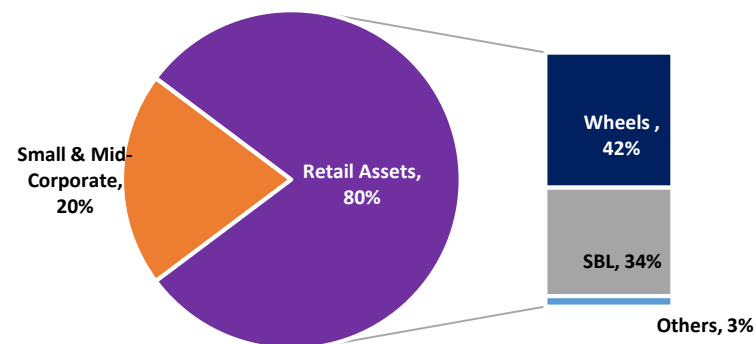
- AU SMALL FINANCE BANK (“AU BANK” or “Company”) is a **scheduled commercial bank** which successfully transited from an Asset Financing NBFC to a SFB; started in 1996; commenced banking operations in Apr 19, 2017;
- A **retail focused bank** with diversified bouquet of products and services
- Target customers include **low & middle income individuals** and **micro / small businesses** which are credit worthy having business potential but unable to avail financing from formal channels; 11,92,851 active customer accounts<sup>1</sup>;
- Contiguous geographical distribution** across 11 states and a UT with 395 branches, 88 asset centers, 16 business correspondent agents, 16 offices, 292 ATMs;
- Created a niche by focusing on segments of high growth potential and high margins while ensuring lower risk through **robust risk management and governance practises**: GNPA of 2.0% and NNPA of 1.3% as on Sep 30, 2018;
- Promoted by **first generation entrepreneur**, Sanjay Agarwal, a merit holder CA, holding ~31.3% stake; ably supported by **experienced team of professionals**; young and passionate team of 12,109 employees;
- Marquee Investor base** which includes institutions like Temasek Holdings, Nomura, Warburg Pincus, SBI MF, Chrys Capital, Kedaara Capital, etc;
- Long-term credit rating of “**AA- / Stable**” by **CRISIL Ratings, ICRA Ratings, India Ratings & CARE Ratings**; Highest Short-term credit rating of “**A1+**”

<sup>1</sup> Active Loan Customers Accounts – 4,15,893 and Active Deposit Customers Accounts – 7,76,958

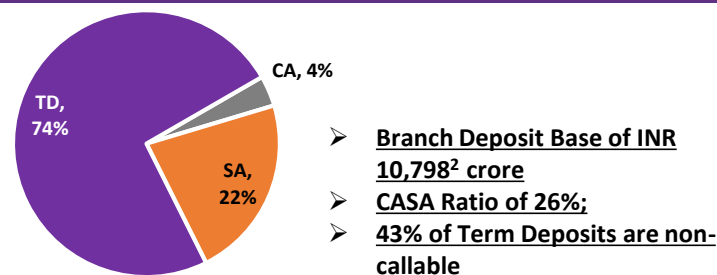
<sup>2</sup> Excludes Certificate of Deposits of INR 2,071 Crore

## Focused on Retail Financing with Diversified Portfolio

### Gross AUM of INR 20,219 crore

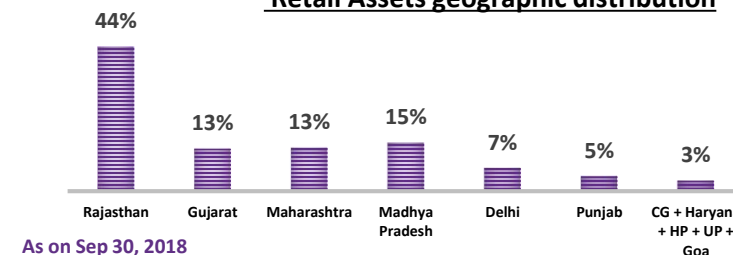


## Strong Build up of Deposits



## Contiguous Geographic presence

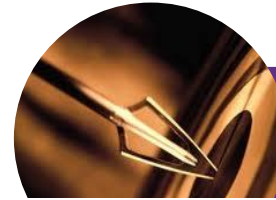
### Retail Assets geographic distribution





## AU Vision

- To be the world's most trusted retail bank and coveted employer
- That is admired as the epitome of financial inclusion and economic success,
- Where ordinary people do extraordinary things to transform society at large,
- Thereby guaranteeing trust, confidence and customer delight.



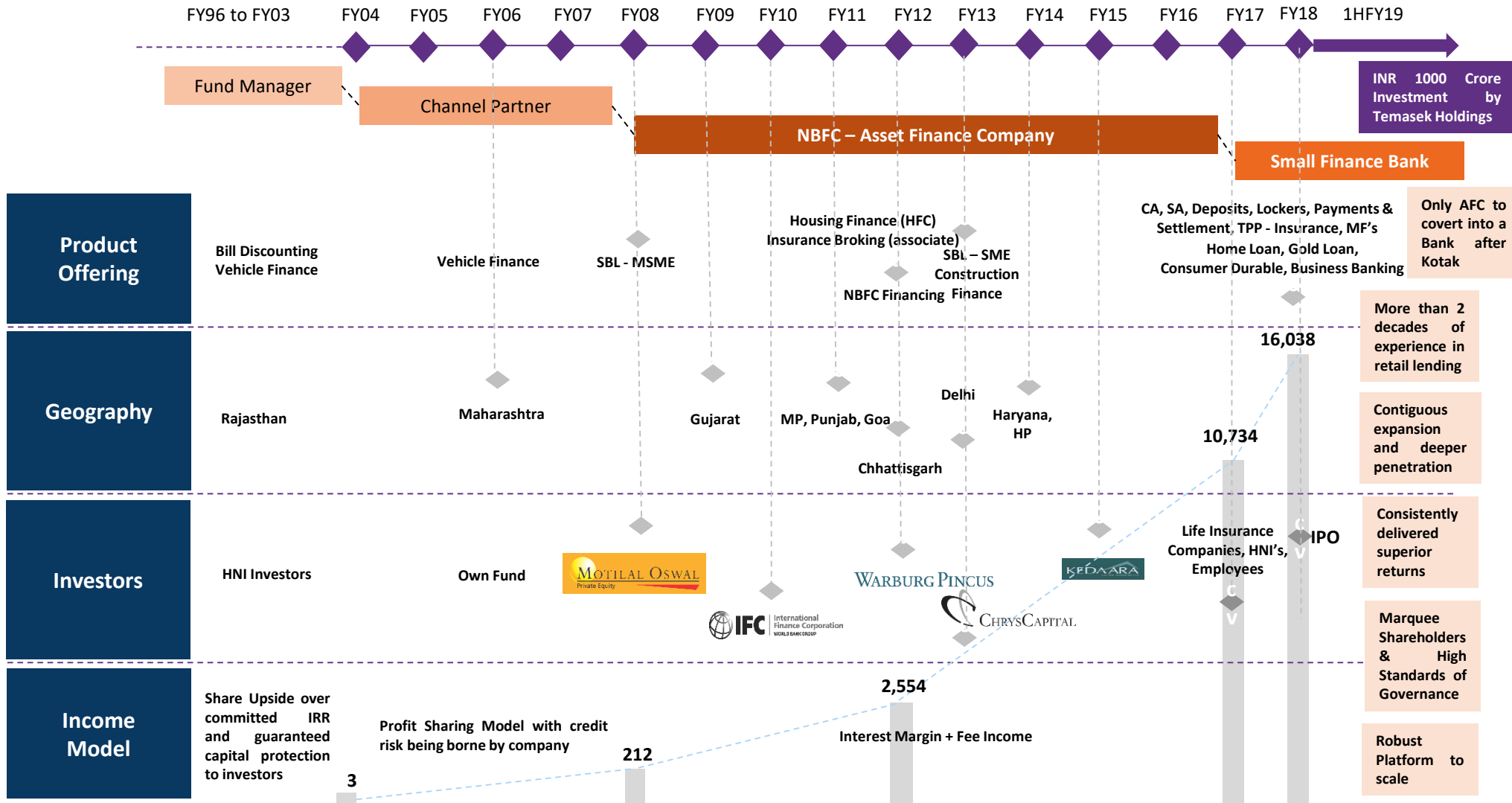
## AU Mission

To build one of India's largest retail franchise by 2022 that is admired for:

- Making every customer feel supreme while being served
- Aspiring that no Indian is deprived of banking
- Bias for action, dynamism, detail orientation and product and process innovation
- Globally respected standards of integrity, governance and ethics
- Being an equal opportunity employer, providing a collaborative and rewarding platform to all its employees

**Fastest growth to INR 1 trillion book size and a client base of 10 million+ delighted customers**

# AU Journey - natural progression to Bank



\*Column bar denotes Gross AUM as at end of that particular FY; In INR Crores



# Diversified Bouquet of Products with focus on Retail

ASSETS PRODUCT OFFERINGS	Retail Assets – Existing Products				Small & Mid-Corporate – Existing Products		
	Parameter	Wheels (Vehicle Loans)	Secured Business Loans - MSME	Secured Business Loans – SME	NBFC	Real Estate Group	
	Commenced	<ul style="list-style-type: none"><li>1996</li></ul>	<ul style="list-style-type: none"><li>2007</li></ul>	<ul style="list-style-type: none"><li>2012</li></ul>	<ul style="list-style-type: none"><li>2012</li></ul>	<ul style="list-style-type: none"><li>2012</li></ul>	
	Clientele typically includes	<ul style="list-style-type: none"><li>First time users/ buyers, Small Road Transport operators, Self Employed</li></ul>	<ul style="list-style-type: none"><li>Provision stores, dairy businesses, hotels, restaurants</li></ul>	<ul style="list-style-type: none"><li>Traders, wholesalers, distributors, retailers, NBFCs, self-employed professionals and small construction companies</li></ul>	<ul style="list-style-type: none"><li>NBFCs, HFCs &amp; MFIs</li></ul>	<ul style="list-style-type: none"><li>Small construction companies / builders</li></ul>	
	Loan Tenure	<ul style="list-style-type: none"><li>Up to 5 years</li></ul>	<ul style="list-style-type: none"><li>Up to 12 years</li></ul>	<ul style="list-style-type: none"><li>Up to 15 years</li></ul>	<ul style="list-style-type: none"><li>Up to 4 years</li></ul>	<ul style="list-style-type: none"><li>Up to 7 years</li></ul>	
	Security	<ul style="list-style-type: none"><li>Vehicle</li></ul>	<ul style="list-style-type: none"><li>Immoveable property</li></ul>	<ul style="list-style-type: none"><li>Immoveable property / loan receivables</li></ul>	<ul style="list-style-type: none"><li>Underlying Loan receivables</li></ul>	<ul style="list-style-type: none"><li>Immoveable property</li></ul>	
	Purpose	<ul style="list-style-type: none"><li>Income / Revenue Generation</li></ul>	<ul style="list-style-type: none"><li>Business Expansion; Working capital requirement / Equipment purchase</li></ul>	<ul style="list-style-type: none"><li>Business Expansion; Working capital requirement / Equipment purchase</li></ul>	<ul style="list-style-type: none"><li>Underlying Loan receivables</li></ul>	<ul style="list-style-type: none"><li>Immoveable property</li></ul>	
	Retail Assets –New Products				Small & Mid-Corporate – New Products		
	Home Loans, Gold Loans, Agri SME Loans, Consumer Durable Loans				Business Banking		
	LIABILITIES PRODUCT OFFERINGS	Savings Accounts		Current Accounts		Fixed & Recurring Deposits	
Debit Cards		ATMs		Insurance		Mutual Funds	
DIGITAL	TAB Banking						
	Net Banking						
	Mobile Banking						

# Well entrenched contiguous distribution franchise addressing underserved customer segments

11 States

395 Branches,  
88 Asset Centers

292 ATMs

12,109  
employees

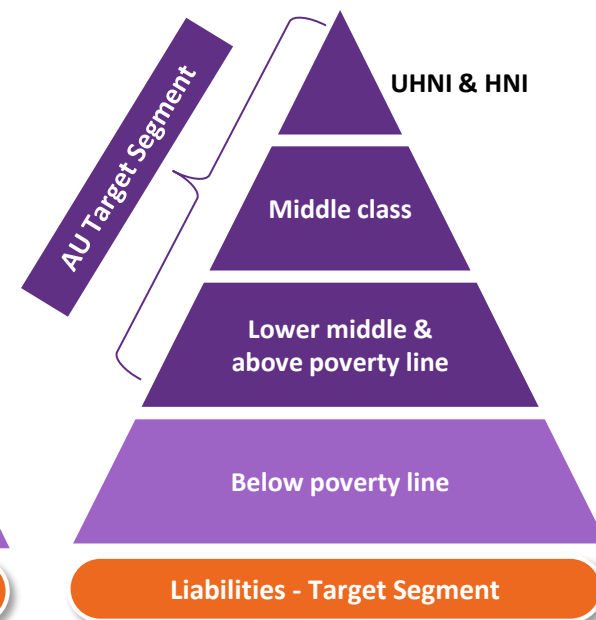
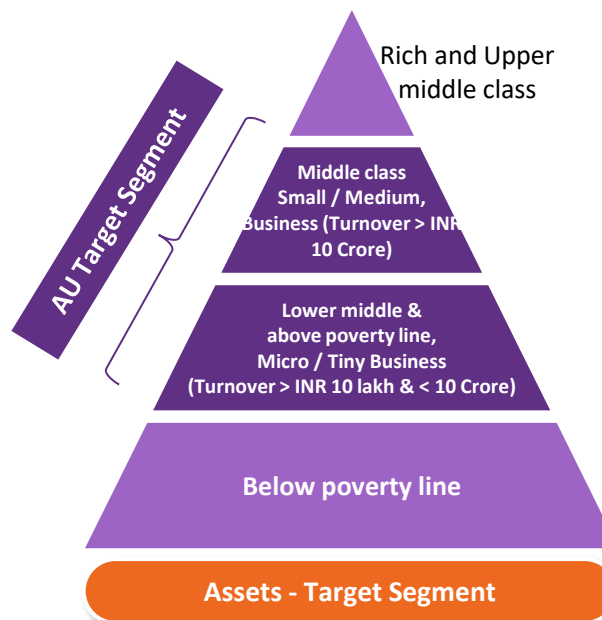
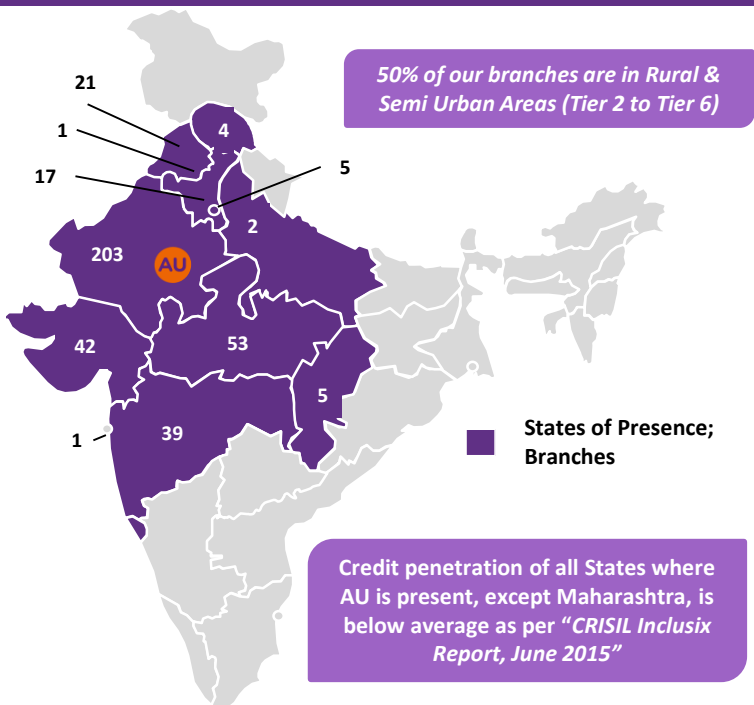
4,15,893 Active Loan  
Accounts

7,76,958 Deposit  
Accounts

26% CASA Ratio<sup>1</sup>

Deep Penetration into Core States and Expansion into other States

Targeting Customers with Limited Access to Formal Banking Channel



- ✓ Built distribution through a **contiguous expansion strategy** which ensured in-depth local understanding & intelligence, tailor made products & services, strong customer connect, referrals for credit, check, ease of operations / oversight and local hiring;
- ✓ Over 2 decades of experience in **serving low & middle income individuals** and **micro / small businesses** which are credit worthy but have no or limited credit history; offering significant growth opportunities and customer loyalty;
- ✓ Adapted low cost Hub & Spoke model enabling **operational efficiency** and **optimum turnaround times**;

<sup>1</sup> Calculated based on Deposits excluding Certificate of Deposits of INR 2,071 Crore

## Customer Centricity at the core of strong Asset franchisee

### Deep branch penetration & Hire Local Personnel

- Ensures being close to the customer and better understanding of customer requirements & encourages repeat business
- Leads to business referrals and increases collection efficiency

### Relationships with dealers & manufacturers

- Establish relationships and preferred financing agreements with vehicle manufacturers and dealers

### Call Centers

- 400+ Seater call center
- Tele-calling team focusing, Origination, customer service and collections operating in English and select regional languages

### Banking Ombudsman

- 32 Banking ombudsman cases
- No award in any of case
- Only one case is pending as on 30<sup>th</sup> Sep 18 which we closed on 1<sup>st</sup> Oct 18

## Key Initiatives Undertaken towards Customer Centricity in Branch Banking

### Simple and clear value proposition for Deposit products

- Few Product Variants - Easy to remember & recollect
- Top 3 USPs for each Product variant
- Hassle-free TAB based savings bank account opening

### Making customers realize value of their money

- Competitive Interest Rates
- Monthly Credit of Interest in Savings account

### Focus on Customer Convenience

- True Anywhere Banking – No home branch concept
- Extended Banking Hours
- Auto Upgrade of Features and therefore No Fear of Charging
- No Deposit Slips; Simple Forms, Less Forms

### Establish Customer service as in Asset franchise

- Continue with “Go-to-Market approach” in Deposit raising similar to Asset Origination
- “Customer Service Menu” & not “Customer Request Form”

Customized connect through localized proposition – Deep branch network created through contiguous expansion

# Experienced Board of Directors

## Board of Directors



**Mr. Mannil Venugopalan**  
Chairman and  
Independent Director  
47+ years of experience  
B. Com (Gold Medal)

Ex-CMD, Bank of India  
Ex-MD & CEO, Federal Bank



**Mr. Krishan Kant Rathi**  
Independent Director  
29+ years of experience  
CA, CS

Ex-CEO, Future Consumer Limited  
Ex-CFO, Future Group



**Ms. Jyoti Ishwar Chandra Narang**  
Independent Director  
37+ years of experience  
MBA

Ex-COO, Indian Hotels Company  
Limited



**Mr. Raj Vikash Verma**  
Independent Director  
35+ years of experience  
Masters in Economics,  
MBA Finance (FMS), CAIIB

Leadership positions at NHB,  
IMGCI, CERSAI, PFRDA, etc.



**Mr. Narendra Ostawal**  
Nominee Director (Redwood  
Investments Ltd)  
18+ years of experience  
CA, MBA (IIM Bangalore)

MD, Warburg Pincus India Private  
Limited



**Mr. Sanjay Agarwal**  
MD & CEO  
21+ years of experience  
CA (Rank holder)

Business Leader of the Year, ICAI  
Awards, 2017



**Mr. Uttam Tibrewal**  
Whole-time Director  
21+ years of experience  
B. Com

Associated with Bank from last  
15 years

## Experienced Senior team

- Majority of the Board constituted by Independent Directors; High Standards of Corporate Governance; 9 Board Level Committees including Risk Monitoring Committee and Corporate Social Responsibility Committee
- Led by promoter, Mr. Sanjay Agarwal, who is a first generation entrepreneur
- Key Management Personnel have been with the company for an average of over 15 years

## 7. Historical Financial & Operational Performance

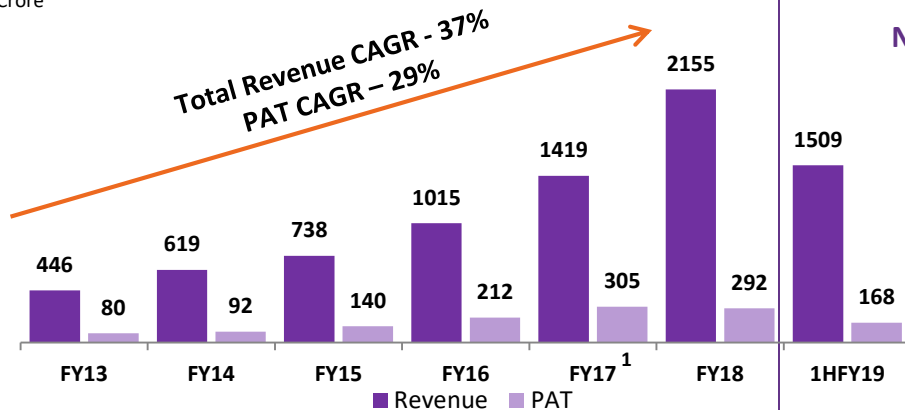
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# Robust Operating and Financial Performance (1/2)

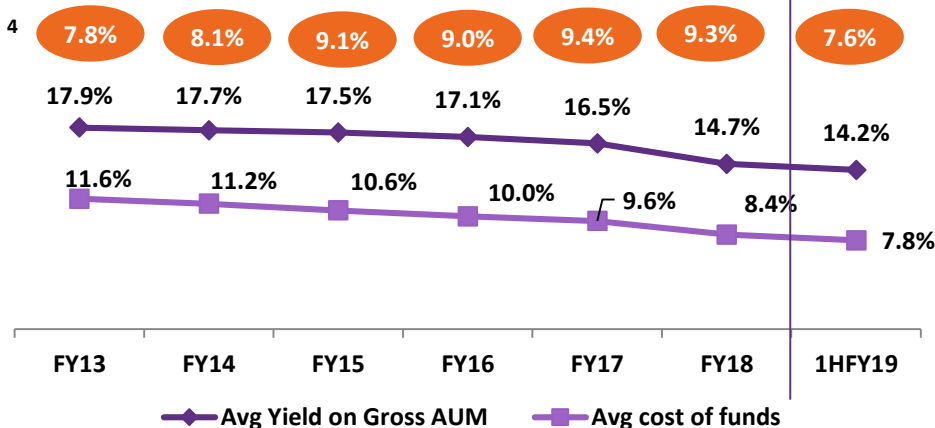
## Total Revenue and PAT

INR Crore

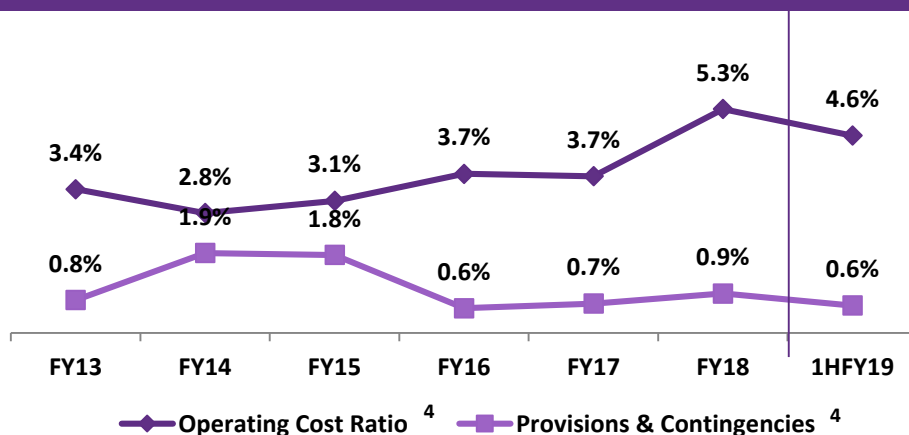


## Yields<sup>2</sup> and Cost of Funds<sup>3</sup>

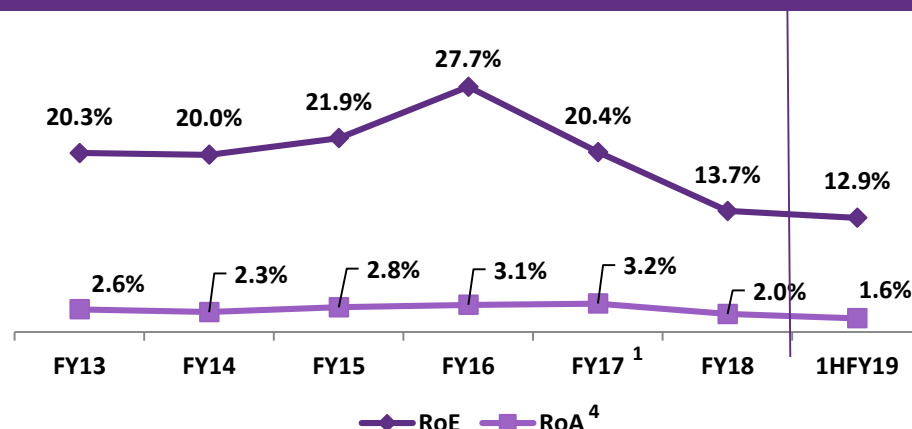
NII + OI<sup>4</sup>



## Opex and Provisions & Contingencies Ratio



## Superior returns (RoA & RoE)



1. PAT, RoE and RoA are adjusted for the exceptional profit on sale of investments in subsidiaries & associates during FY17

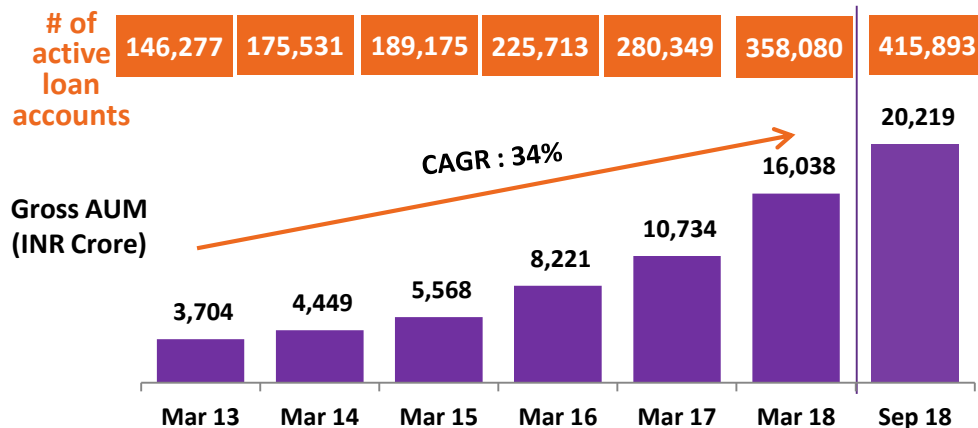
2. Average Yield on Gross AUM represent weighted average Yield on Gross AUM, weights being AUM of each loan outstanding as of last day of the relevant period.

3. Average Cost of Funds represents weighted average interest cost on deposits & borrowings and cost of securitization and assignment, weights being daily average deposits & borrowings and principal outstanding of securitisation and assignment transaction as of the last day of the relevant period.

4. NII+OI, Operating Cost ratio, Provision & Contingencies ratio, RoA & RoE are calculated on Average Gross AUM till FY17 whereas for FY18 & 1HFY19 all such ratios are represented as % of Average Total Assets: Annualized for 1HFY19

# Robust Operating and Financial Performance (2/2)

## Growth Trajectory



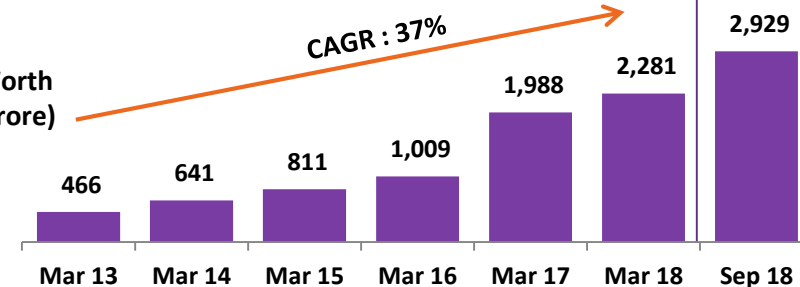
## Network and Capital Infusion

INR crore

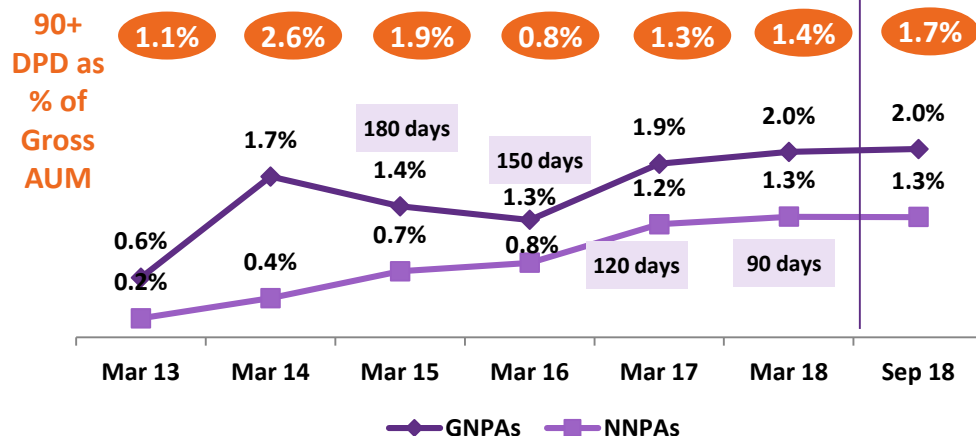
Infusion



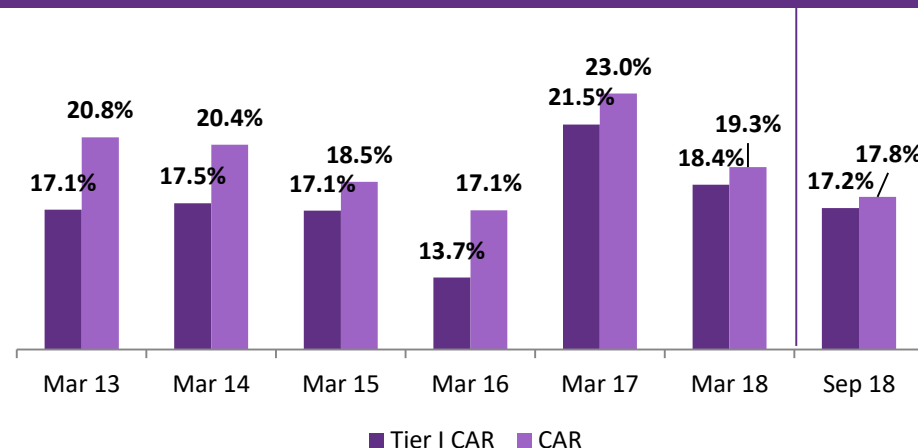
Net Worth (INR Crore)



## Gross NPA<sup>1</sup>, Net NPA & 90+DPD



## Capital Adequacy



Internal accruals constitute a significant portion of the Net worth. Net worth of INR 2,929 Cr as at 30<sup>th</sup> Sep 2018 includes capital infusion of ~INR 1,100 cr and balance are internal accruals

<sup>1</sup>NPA recognition till Mar-15 was on overdue for more than 180 days basis which moved to overdue more than 150 days as at Mar-16, overdue more than 120 days as at Mar-17 and overdue more than 90 days as at Mar 31, 2018 & thereafter in line with regulatory requirements.

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*Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.*





# THANK YOU

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ALM	Asset Liability Management	NPA	Non Performing Assets
AUM	Asset Under Management	NSE	National Stock Exchange
BSE	Bombay Stock Exchange	OPEX	Operating Expenses
CASA	Current Account Deposits and Savings Account Deposit	PAT	Profit After Tax
CRAR	Capital Adequacy Ratio	PPOP	Pre-Provisioning Operating Profit
CRR	Cash Reserve Ratio	Q-o-Q	Quarter on Quarter
DPD	Days Past Due	ROA	Return on Average Assets
EPS	Earning Price Per Share	ROE	Return on Average Shareholder's Fund
IFSC	Indian Financial System Code	RTGS	Real Time Gross Settlement
IPO	Initial Public Offer	SFB	Small Finance Bank
LCR	Liquidity Coverage Ratio	SLR	Statutory Liquidity Ratio
NBFC	Non-Banking Finance Company	STP	Straight Through Processing
NII	Net Interest Income	Y-o-Y	Year on Year