



चलो आगे बढ़ें

A SCHEDULED BANK | FORTUNE INDIA 500 COMPANY

# Investor Presentation

1H / Q2FY20

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

October 2019

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# 1. 1H / Q2FY20 Performance Summary and Key Updates

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# 1H / Q2FY20 Key Highlights

## First 10 quarters of Bank - Building a Technology Led, Retail, Secured, Granular, Customer Centric and Diversified Franchise

- ❑ More than 14.50 lakh customers
- ❑ Loan AUM grew 38% y-o-y to INR 27,876 Crore and Deposits grew 72% y-o-y to INR 22,149 Crore
- ❑ ~79% retail loan proportion; more than 95% secured; ~5 lakh avg. ticket size for retail loans
- ❑ Focus on Retail Term Deposits and CASA; Currently at 42% of Total Deposits

## Consistently maintained stable asset quality

- ❑ Gross NPA and Net NPA at 30-Sep-19 improves to 2.0% and 1.1% respectively as against 2.1% and 1.3% as on 30th Jun 19 and 2.0% and 1.3% as on 30th Sep 18
- ❑ Provision Coverage Ratio taken higher to ~44%
- ❑ More than 95% Secured Book, a key factor for a contained overall Credit Cost
- ❑ Continued 'cautious' stance on NBFC and REG; NBFC well monitored and controlled with Nil GNPA

## Enhanced Governance; Appointed Two New Independent Directors

- ❑ On-boarded Prof. M. S. Sriram & Mr. Pushpinder Singh as Independent Directors
- ❑ Prof. M. S. Sriram is a distinguished faculty at IIM Bangalore having vast experience in Financial Inclusion & rural markets
- ❑ Mr. Pushpinder Singh is a banking technology expert with over 33 years of rich experience across Information Technology, Payment Systems, Banking Services & Automation, Risk Management and Retail Banking

## In compliance with Regulatory requirements - no pendency

- ❑ PSL achieved 172% (average for Q1 & Q2) as on 30th Sep 19, as against requirement of maintaining average PSL of 75%
- ❑ Unbanked rural centres form 29% total bank branches as against requirement of 25% ;
- ❑ 57% of loan portfolio upto INR 25 lakhs as against requirement of 50%

# 1H / Q2FY20 Key Highlights

## Growth on Track, Q-o-Q New Loan Spreads Improves Further

- ❑ 1HFY20 Disbursements grew 25% Y-o-Y led by ~44% Y-o-Y growth in all Retail Assets including Used Vehicle, SBL MSME as well as small ticket Business Banking and Agri SME loans; De-growth in Small & Mid Corporate Assets
- ❑ Compared to 1HFY19, Non-Rajasthan Disbursements grew 49% in 1HFY20 vis-a-vis growth of ~38% in Rajasthan disbursements over same period last year
- ❑ Disbursement Loan Yields improved to 15.6% in 1HFY20 as against 13.7% in 1HFY19 leading to improvement in spreads
- ❑ 1HFY20 Total Assets at INR 35,826 Crores, up 45% Y-o-Y
- ❑ AUM IRR continues to improve in Q2FY20 at 14.7%; with a parallel reduction in Cost of Fund (Q2FY20: 7.8%), driving spread expansion to 6.9% from 6.6% in Q1FY20

## Improving Yields, operational efficiency resulting in improving profitability

- ❑ Cost to Income continue to decline with improving operational efficiency of branches – 56.6% in 1HFY20 vis-à-vis 60.7% in 1HFY19; During the quarter, 10 branches have achieved break-even
- ❑ Marked improvement in ROA and ROE at 1.7% and 17.5% respectively for 1HFY20 vis-à-vis 1.6% and 12.9% respectively for 1HFY19

## Adequately Capitalized

- ❑ CRAR of 17.9% & Tier I CRAR of 14.9%
- ❑ Net Worth grew 20% Y-o-Y to INR 3,516 Crore; Besides that, available capital pools include:-
  - Equity infusion of ~INR 525 Crore on exercise of Convertible Warrants into Equity Shares to be on or before Dec'19
  - Equity stake in Aavas Financiers worth INR 840 crore based on current market price

## Comfortable Liquidity Position; Focus on Reducing Cost of Fund through judicious mix of available resources

- ❑ Maintained a higher LCR at ~95% for Q2FY20 (96% for 1HFY20) as against regulatory requirement of 80% for SFBs

# 1H / Q2FY20 Key Highlights

11 States



603 Touchpoints



14.5 lakh Customers

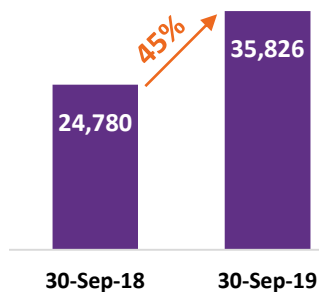


14,189 employees



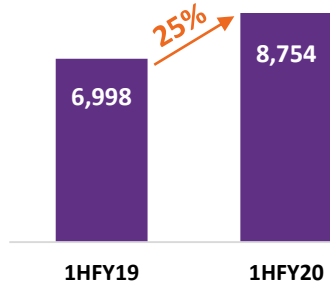
Total B/S Assets

INR Crore



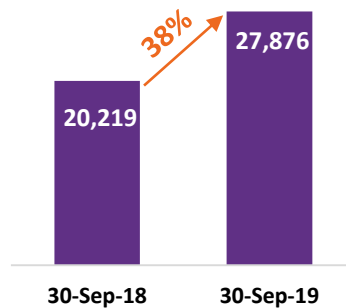
Disbursements<sup>1</sup>

INR Crore



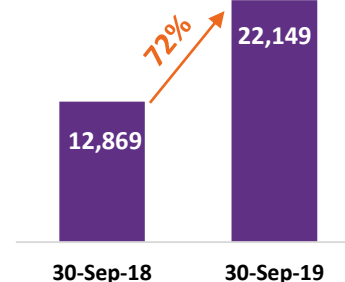
Loan Assets Under Management<sup>2</sup>

INR Crore



Deposits<sup>3</sup>

INR Crore



CASA Ratio<sup>4</sup>

16%

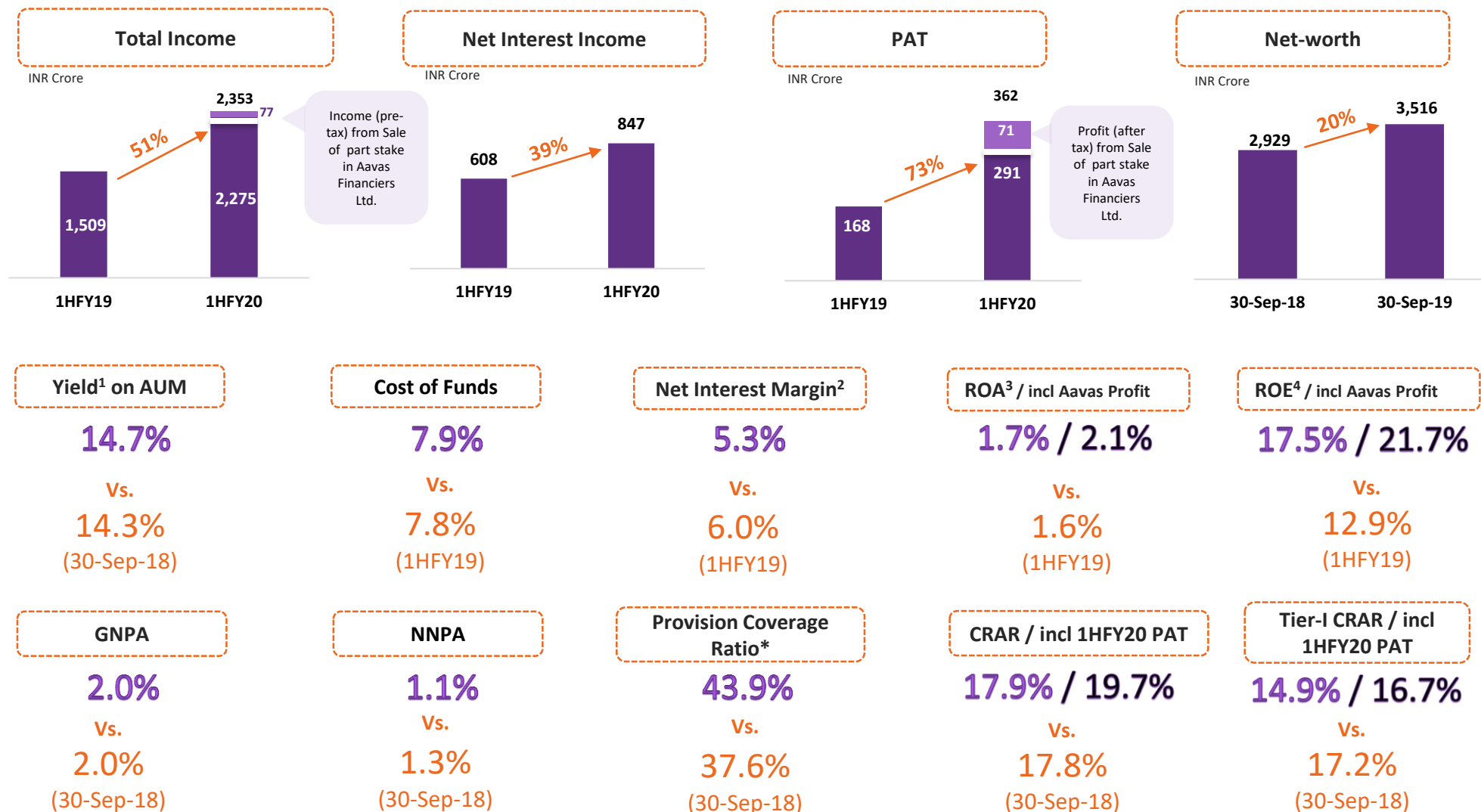
<sup>1</sup>Disbursements include Non-Fund based credit facilities sanctioned

<sup>2</sup>Money Market Term Lending by Treasury of INR 525 Crore as on 30<sup>th</sup> Sep 19 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 22,149 Crore includes Certificate of Deposit of INR 1,543 Crore

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

# 1H / Q2FY20 Key Highlights



\*In addition, higher std. asset provisioning for NBFC book equal to 1% vis-à-vis 0.4% requirement. Excess std. provision in this qtr is INR 14 Crore

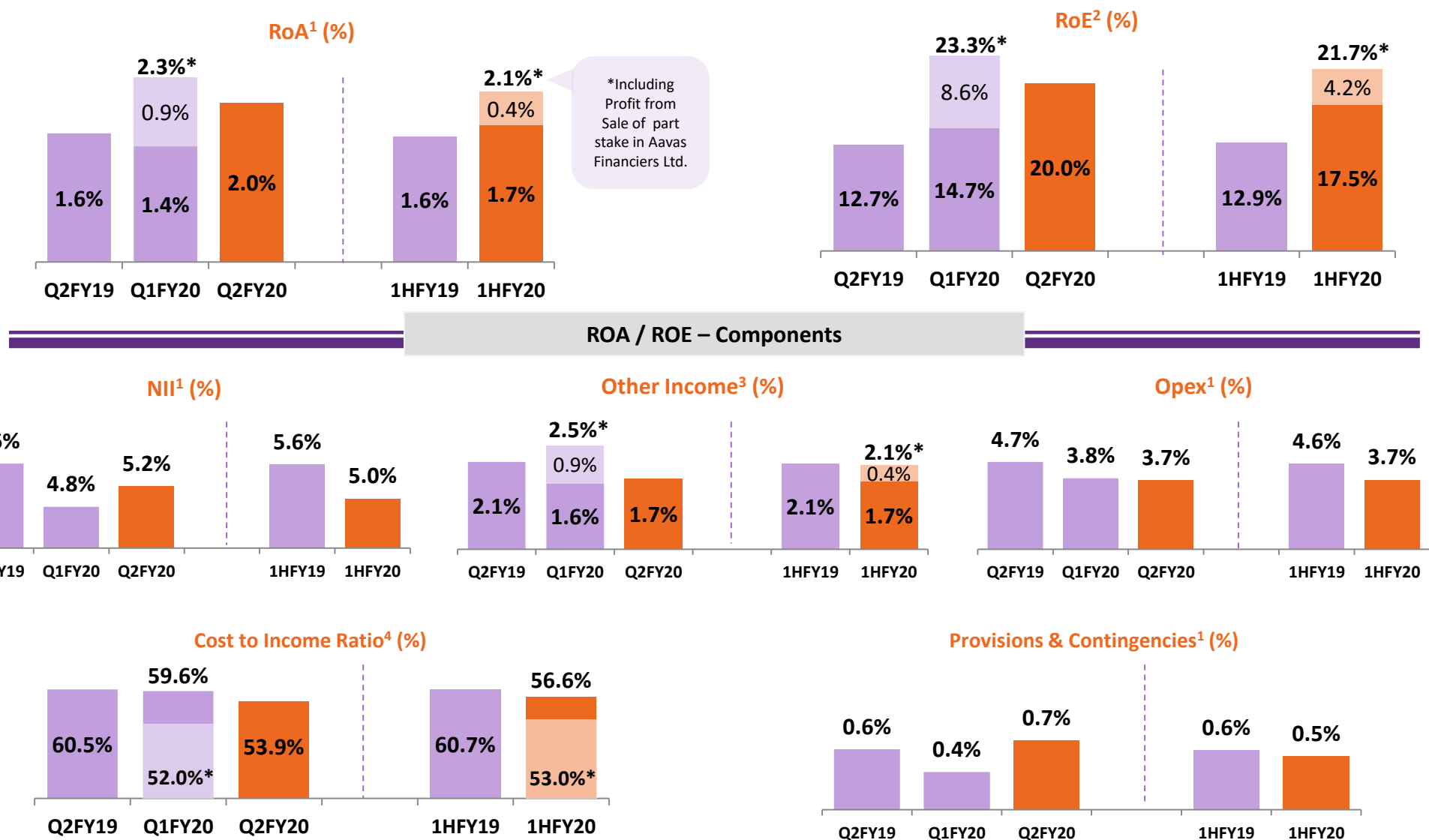
<sup>1</sup>Total Loan Assets AUM Yield is calculated excluding the Money Market Lending by Treasury;

<sup>2</sup>Net Interest Margin represents Net Interest Income as % of Average Interest Earning Assets; Annualized.

<sup>3</sup>ROA represents PAT as % of Average Total Assets; Annualized.

<sup>4</sup>ROE represents PAT as % Net worth; Annualized.

# Consistent Profitability



1 ROA, NII, Opex, Provisions & Contingencies is represented as % of Avg. Total Asset; For ROA of 1H/Q1FY20 PAT excludes Profit from Sale of Investments in Aavas Financiers Ltd.; Annualized for quarterly figures  
 2 ROE represents PAT as % of Avg. Network; For ROE of 1H/Q1FY20 PAT excludes Profit from Sale of Investments in Aavas Financiers Ltd.; Annualized for quarterly figures  
 3 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; For 1H/Q1FY20, Other Income excludes Profit from Sale of Investments in Aavas Financiers Ltd.; Annualized for quarterly figures  
 4 Cost to Income Ratio represents Operating Cost to sum of NII and Other Income; For 1H/Q1FY20, Cost to Income ratio excludes Profit from Sale of Investments in Aavas Financiers Ltd.



# Other Income

| (All Figures in INR Crore)                                  | Q2FY19     | Q1FY20     | Q2FY20     |
|---|------------|------------|------------|
| Break-up of Other Income                                    | Unaudited  | Unaudited  | Unaudited  |
| Loan Assets Processing & Other fees                         | 58         | 67         | 81         |
| General Banking & Deposits related fees                     | 11         | 17         | 15         |
| Cross Sell, Distribution related fees & others              | 28         | 7          | 11         |
| PSLC Premium / Fees   | 13         | 10         | 10         |
| Income from Treasury Operations                             | 4          | 29         | 28         |
| Income from Sale of Equity Shares of Aavas Financiers Ltd.* | -          | 77         | -          |
| Bad Debt recovery   | 10         | 4          | 6          |
| <b>Other Income Total</b>                                   | <b>123</b> | <b>211</b> | <b>151</b> |

\*Out of 56,50,909 Equity Shares of Aavas Financiers Ltd., 6,36,163 Shares were sold during Q1FY20 resulting in Pre-Tax profit of INR 77 Crore.

# Vertical-wise ROA for 1HFY20

| Business Segments      | Retail Assets | Small & Mid Corporate Assets | Total Loan Assets | Total Assets             | Branch Banking | Treasury | Regulatory Cost (CRR, SLR & LCR) | Overall |
|------------------------|---------------|------------------------------|-------------------|--------------------------|----------------|----------|----------------------------------|---------|
| Loan AUM proportion    | 79%           | 19%                          | 100%              | 100%                     | -              | -        | -                                | -       |
| Loan AUM Growth y-o-y  | 44%           | 14%                          | 38%               | 38%                      | -              | -        | -                                | -       |
| PAT (INR Crore)        | 296           | 46                           | 342               | 342                      | -52            | 38       | -37                              | 291     |
| Return on Assets (ROA) | 2.9%          | 1.8%                         | 2.7%              | 2.0%                     | -0.3%          | 0.2%     | -0.2%                            | 1.7%    |
| ROA based on           | Average AUM   |                              |                   | Average Total B/S Assets |                |          |                                  |         |

Note:

- 1) Secured Business Loans to SME (SBL-SME) vertical has been discontinued from Q1FY20 and the team has been merged with Agri SME vertical.
- 2) From Q1FY20, the SBL-SME book and Agri SME book is being classified under Small & Mid-Corporate vertical. In the past periods, we had classified both Agri-SME & SBL-SME under Retail, however given the nature of customers and operational aspects we have re-classified both the verticals in Small & Mid-Corporate.
- 3) Accordingly , Wheels including Two-Wheeler, SBL – MSME, Home Loan, Gold Loan, Personal Loan, OD against FD and Consumer Durable loan product forms part of “Retail”; Business Banking, NBFC Lending, Real Estate Group & Agri-SME forms part of “Small & Mid-Corporate”; Deposit franchisee form part of Branch Banking.

❑ Early Phase for Branch Banking vertical – around 2 years of Banking operations; Resultantly Cost to Income is high, though improving gradually; Branch Banking have drag of -0.3% on Overall ROA; Gradual improvement in Operational Efficiency to drive break even in next 12 to 18 months.

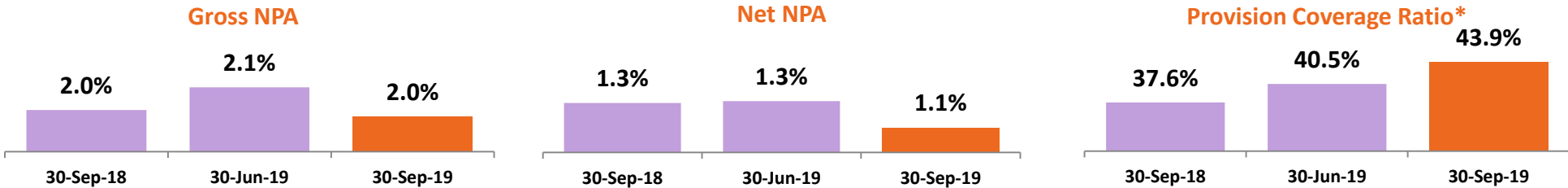
<sup>3</sup>ROA represents PAT excluding Profit from Sale of Investments (part-stake) in Aavas Financiers Ltd. as % of Average Total Assets; Annualized.

# Stable Asset Quality

| Credit Cost - Net Impact on P/L                                    | Q2FY19      | Q1FY20      | Q2FY20       |
|--|-------------|-------------|--------------|
| (All Figures in INR Crore)   | Unaudited   | Unaudited   | Unaudited    |
| Repossession Loss  | 5           | 7           | 7            |
| POS Loss   | 1           | 2           | 2            |
| Less: Bad Debt Recovery  | -10         | -4          | -6           |
| <b>Net Credit Loss</b>   | <b>-4</b>   | <b>5</b>    | <b>4</b>     |
| <b>Net Credit Loss (as % of Avg. Total Assets)</b>                 | <b>-0%</b>  | <b>0.1%</b> | <b>0.04%</b> |
| Provision on NPA   | 17          | 21          | 24           |
| <b>Credit Cost – Net Impact on P/L</b>                             | <b>13</b>   | <b>26</b>   | <b>28</b>    |
| <b>Credit Cost – Net Impact on P/L (as % of Avg. Total Assets)</b> | <b>0.2%</b> | <b>0.3%</b> | <b>0.3%</b>  |

| Movement of Gross NPA        | Q2FY19     | Q1FY20     | Q2FY20     |
|------------------------------|------------|------------|------------|
| (All Figures in INR Crore)   | Unaudited  | Unaudited  | Unaudited  |
| Opening Gross NPA            | 334        | 470        | 486        |
| Additions during the period  | 95         | 140        | 142        |
| Reductions during the period | 57         | 124        | 124        |
| <b>Gross NPA (closing)</b>   | <b>371</b> | <b>486</b> | <b>504</b> |

• Gross NPA of INR 504 Crore as on 30<sup>th</sup> Sep 19 includes “Below 90 Days Overdue” cases worth INR 63 Crore



\*In addition, higher std. asset provisioning for NBFC book equal to 1% vis-à-vis 0.4% requirement. Excess std. provision in this qtr is INR 14 Crore

# Excess standard assets provision – 1HFY20

| Particulars (₹ in Crores)  | GNPA       | Provision  | Provision Coverage Ratio |
|--|------------|------------|--------------------------|
| As on September 30, 2019   | 504        | 221        | 43.9%                    |
| Excess standard assets provision on:   |            |            |                          |
| - NBFC Portfolio @ 0.60% (maintained 1% instead of 0.40%)  | -          | 14         | 2.8%                     |
| - Farm Credit and Micro & Small enterprises cases @ 0.15%<br>(maintained 0.40% instead of 0.25%) | -          | 25         | 5.0%                     |
| <b>Total excess provision as on September 30, 2019</b>   | <b>-</b>   | <b>39</b>  | <b>7.7%</b>              |
| <b>Total PCR including excess standard assets provision</b>                                      | <b>504</b> | <b>260</b> | <b>51.6%</b>             |

| (INR Crore)                | Sep-18 <sup>^</sup> | Jun-19 <sup>^</sup> | Sep-19 <sup>^</sup> |
|----------------------------|---------------------|---------------------|---------------------|
|                            | Unaudited           | Unaudited           | Unaudited           |
| Total Risk Weighted Assets | 15,459              | 19,512              | 20,310              |
| Tier I Capital             | 2,660               | 3,031               | 3,027               |
| Tier II Capital            | 87                  | 591                 | 602                 |
| Total Capital              | 2,747               | 3,622               | 3,629               |
| <b>CRAR</b>                | <b>17.8%</b>        | <b>18.6%</b>        | <b>17.9%</b>        |
| Tier I CRAR                | 17.2%               | 15.5%               | 14.9%               |
| Tier II CRAR               | 0.6%                | 3.0%                | 3.0%                |

<sup>^</sup>**Note :** CRAR and Tier I Capital Funds for interim financial periods has been computed without adding interim profit; If we include the PAT for 1HFY20, the CRAR and Tier I Capital shall be **19.7%** and **16.7%** respectively, as on 30<sup>th</sup> Sep 19.

- 1,01,04,364 Convertible Warrants issued in Jun'18 to Camas Investments Pte (Temasek) carrying a right to the convert the warrants into equivalent equity shares on or before Dec'19 by paying the balance 75% amounting to INR 525 Crore in aggregate
- Investment in Aavas Financiers Ltd. at current market valuation is ~INR 840 Crore (50,14,746 equity shares at closing price of INR 1,675.85 per share as on 18<sup>th</sup> Oct 19 at NSE)

# Profit & Loss Statement – 1HFY20 PAT grew 115% y-o-y

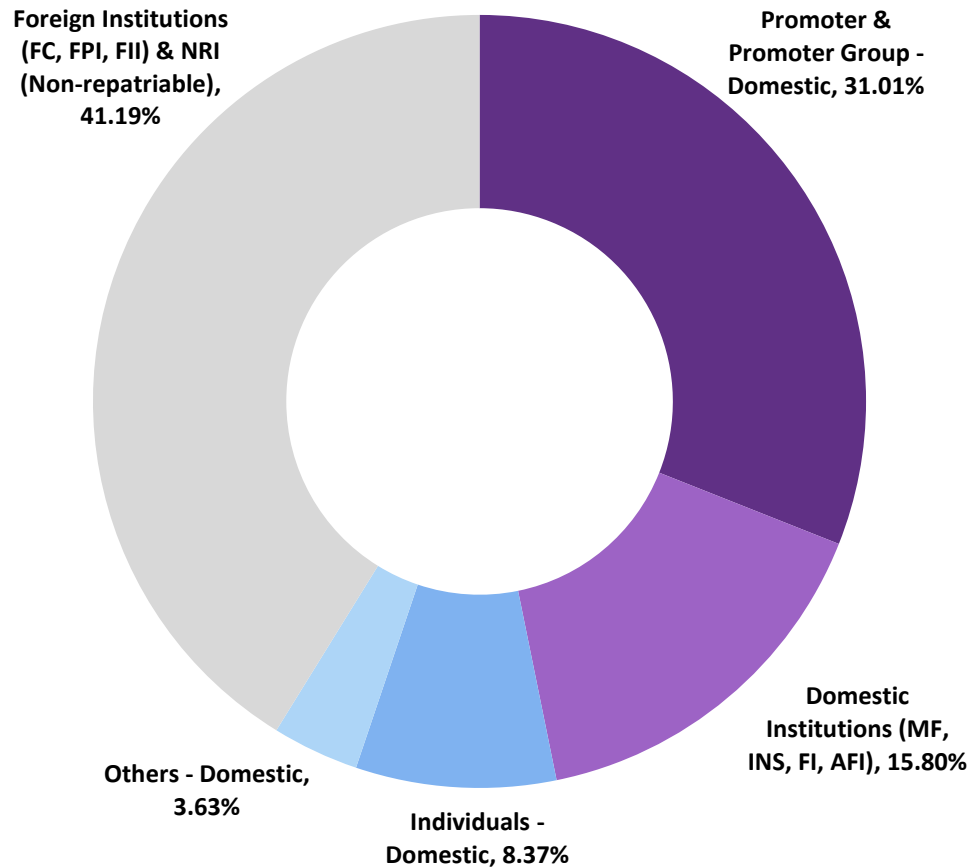
| (All Figures in INR Crore)   | 1HFY20       | 1HFY19     | Y-o-Y       | Q2FY20     | Q1FY20     | Q-o-Q       | Q2FY19     | Y-o-Y      |
|--|--------------|------------|-------------|------------|------------|-------------|------------|------------|
|  | Unaudited    | Unaudited  |             | Unaudited  | Unaudited  |             | Unaudited  |            |
| <b>Income</b>  |              |            |             |            |            |             |            |            |
| Interest Earned  | 1,991        | 1,284      | 55%         | 1,033      | 957        | 8%          | 683        | 51%        |
| Interest Expended  | 1,144        | 676        | 69%         | 582        | 562        | 4%          | 362        | 61%        |
| <b>Net Interest Income</b>   | <b>847</b>   | <b>608</b> | <b>39%</b>  | <b>452</b> | <b>396</b> | <b>14%</b>  | <b>321</b> | <b>41%</b> |
| Other Income (excluding Income from sale of Equity Shares of Aavas Financiers Ltd.)            | 285          | 226        | 26%         | 151        | 134        | 13%         | 123        | 23%        |
| Income from sale of Equity Shares of Aavas Financiers Ltd.                                     | 77           | -          | -           | -          | 77         | -           | -          | -          |
| <b>Total Net Income</b>  | <b>1,209</b> | <b>833</b> | <b>45%</b>  | <b>602</b> | <b>607</b> | <b>-1%</b>  | <b>444</b> | <b>36%</b> |
| <b>Expenses</b>  |              |            |             |            |            |             |            |            |
| <b>Operating Expenses</b>  |              |            |             |            |            |             |            |            |
| Employee Cost  | 368          | 290        | 27%         | 182        | 186        | -2%         | 150        | 22%        |
| Other Operating Expenses   | 272          | 215        | 26%         | 143        | 130        | 10%         | 119        | 20%        |
| <b>Operating Profit before Provisions and Contingencies</b>                                    | <b>569</b>   | <b>328</b> | <b>74%</b>  | <b>278</b> | <b>291</b> | <b>-5%</b>  | <b>175</b> | <b>59%</b> |
| Provisions (other than tax) and Contingencies  | 93           | 70         | 32%         | 61         | 32         | 94%         | 35         | 74%        |
| Exceptional Items  | -            | -          | -           | -          | -          | 0%          | -          | -          |
| <b>Profit Before Tax</b>   | <b>476</b>   | <b>257</b> | <b>85%</b>  | <b>217</b> | <b>259</b> | <b>-16%</b> | <b>140</b> | <b>55%</b> |
| Tax expenses   | 114          | 89         | 27%         | 45         | 69         | -35%        | 49         | -8%        |
| <b>Profit After Tax</b>  | <b>362</b>   | <b>168</b> | <b>115%</b> | <b>172</b> | <b>190</b> | <b>-10%</b> | <b>91</b>  | <b>88%</b> |
| <b>Profit After Tax (excluding Profit from sale of Equity Shares of Aavas Financiers Ltd.)</b> | <b>291</b>   | <b>168</b> | <b>73%</b>  | <b>172</b> | <b>119</b> | <b>44%</b>  | <b>91</b>  | <b>88%</b> |

# Balance Sheet – Total Assets grew 45% y-o-y

| (All Figures in INR Crore)                             | Sep 30, 2019  | Sep 30, 2018  | Y-o-Y      | Jun 30, 2019  | Q-o-Q     |
|--|---------------|---------------|------------|---------------|-----------|
|  | Unaudited     | Unaudited     |            | Unaudited     |           |
| <b><u>Liabilities</u></b>                              |               |               |            |               |           |
| Capital  | 293           | 292           | -          | 292           | -         |
| Money received against Share Warrants                  | 175           | 175           | -          | 175           | -         |
| Employees stock options outstanding                    | 52            | 34            | 54%        | 49            | 8%        |
| Reserves and Surplus                                   | 2,995         | 2,428         | 23%        | 2,845         | 5%        |
| Deposits   | 22,149        | 12,869        | 72%        | 19,849        | 12%       |
| Borrowings   | 8,583         | 7,830         | 10%        | 9,007         | -5%       |
| Other Liabilities and Provisions                       | 1,578         | 1,152         | 37%        | 1,545         | 2%        |
| <b>Total Liabilities</b>                               | <b>35,826</b> | <b>24,780</b> | <b>45%</b> | <b>33,762</b> | <b>6%</b> |
| <b><u>Assets</u></b>                                   |               |               |            |               |           |
| Cash and Balances with R B I                           | 1,244         | 699           | 78%        | 837           | 49%       |
| Balances with banks and Money at Call and Short Notice | 283           | 1,089         | -74%       | 425           | -34%      |
| Investments  | 8,434         | 3,998         | 111%       | 8,383         | 1%        |
| Advances   | 24,809        | 18,117        | 37%        | 23,102        | 7%        |
| Fixed Assets   | 442           | 436           | 1%         | 446           | -1%       |
| Other Assets   | 615           | 440           | 40%        | 568           | 8%        |
| <b>Total Assets</b>                                    | <b>35,826</b> | <b>24,780</b> | <b>45%</b> | <b>33,762</b> | <b>6%</b> |

# Marquee Shareholders Base – As on 30<sup>th</sup> Sep 2019

## Shareholding Pattern



**Total No. of Shareholders** 81,861

**Domestic : Foreign** 59:41

## Key Non-Promoter Shareholders (Holding above 1%)

## Holding

|  |      |
|--|------|
| Redwood Investment (Warburg Pincus)                      | 6.9% |
| Temasek Holdings   | 4.8% |
| Nomura   | 4.4% |
| Kotak Mahindra MF (through its various MF schemes)       | 4.0% |
| SBI MF (through its various MF schemes)                  | 2.8% |
| Ourea Holdings (incl. Kedaara Capital I)                 | 2.7% |
| Amansa Holdings  | 2.2% |
| Motilal Oswal MF   | 2.1% |
| Wasatch (along with its other Inv. Vehicles)             | 1.9% |
| Steadview Capital (along with its other Inv. Vehicles)   | 1.9% |
| International Finance Corporation                        | 1.9% |
| Labh Investments (incl. ChrysCapital VI LLC)             | 1.7% |
| HDFC Standard Life Insurance Co. Ltd.                    | 1.6% |
| Kotak's Offshore Funds (through it's various funds)      | 1.6% |
| VANGUARD (through its various funds)                     | 1.5% |
| UTI MF (through its various MF schemes & Offshore funds) | 1.4% |
| Uttam Tibrewal   | 1.2% |
| Motilal Oswal Financial Services Ltd                     | 1.1% |

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



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

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# Disbursements grew 25% Y-o-Y led by ~44% Y-o-Y growth in RAs

Strong growth in granular small ticket loans including in Used, MSME Disbursement, Business Banking and Agri SME

(Amount in INR Crores except ATS)

| Particulars | Period  | Retail Assets |            |              |          |     |           |             |                     | Small and Mid Corporate Assets |     |          |      |            | Total |
|-------------|---------|---------------|------------|--------------|----------|-----|-----------|-------------|---------------------|--------------------------------|-----|----------|------|------------|-------|
|             |         | New Wheels    | Used & CoW | Wheels Total | SBL-MSME | HL  | GL+CD+ PL | OD Agnst FD | Total Retail Assets | REG                            | BB  | Agri SME | NBFC | SMC Assets |       |
| Disb (YTD)  | 1H FY20 | 1,561         | 1,752      | 3,465        | 2,294    | 215 | 120       | 874         | 6,968               | 236                            | 539 | 262      | 749  | 1,786      | 8,754 |
|             | 1H FY19 | 1928          | 943        | 2909         | 1546     | 9   | 35        | 336         | 4,834               | 171                            | 402 | 187      | 1403 | 2,163      | 6,998 |

|                   |       |        |       |       |       |      |        |        |       |       |       |       |        |        |       |
|-------------------|-------|--------|-------|-------|-------|------|--------|--------|-------|-------|-------|-------|--------|--------|-------|
| Disb Growth (YTD) | Y-o-Y | -19.0% | 85.9% | 19.1% | 48.4% | n.m. | 243.3% | 160.1% | 44.1% | 38.1% | 34.1% | 40.0% | -46.6% | -17.4% | 25.1% |
|-------------------|-------|--------|-------|-------|-------|------|--------|--------|-------|-------|-------|-------|--------|--------|-------|

|                   |         |        |        |          |        |       |      |      |      |     |      |      |      |      |
|-------------------|---------|--------|--------|----------|--------|-------|------|------|------|-----|------|------|------|------|
| # of New Cases    | 1H FY20 | 30,339 | 58,492 | 1,05,600 | 22,239 | 2,246 | n.d. | n.d. | n.d. | 125 | n.d. | 635  | 75   | n.d. |
| Disb ATS (INR Mn) | Q2 FY20 | 0.53   | 0.29   | 0.33     | 1.07   | 1.1   | n.d. | n.d. | n.d. | 23  | n.d. | 4.12 | 99.9 | n.d. |

ATS GL = INR 108K, ATS CD = INR 15.9 K, ATS PL=INR 71K

ATS for BB (Fund Based) – INR 4.8 Mn  
ATS for BB (Non-Fund Based) – INR 9.7Mn

Disbursement Yield trending around the same levels as in Q1 FY20; Yields up by ~200 bps over Q2FY19

|                |         |       |       |       |       |       |      |      |       |      |      |      |      |      |       |
|----------------|---------|-------|-------|-------|-------|-------|------|------|-------|------|------|------|------|------|-------|
| Disb Yield (%) | Q2 FY20 | 13.3% | 18.9% | 16.5% | 15.7% | 13.1% | n.d. | n.d. | 16.1% | n.d. | n.d. | n.d. | n.d. | n.d. | 15.5% |
|                | Q1 FY20 | 13.6% | 19.2% | 16.6% | 15.9% | 12.8% | n.d. | n.d. | 16.2% | n.d. | n.d. | n.d. | n.d. | n.d. | 15.6% |
|                | Q2 FY19 | 12.3% | 22.7% | 14.5% | 14.8% | 13.1% | n.d. | n.d. | 14.6% | n.d. | n.d. | n.d. | n.d. | n.d. | 13.6% |

Note – “Disbursement” and “# of New Cases” includes Two-Wheeler Disbursements including Loan on Phone.

n.d. denotes Not Disclosed

BB denotes Business Banking. Business banking offering includes Fund Based (Cash Credit, WC) and Non-Fund Based limits including BG,LC limits

# AUM Trends

AUM grew 38% Y-o-Y led by 44% Y-o-Y AUM growth in Retail Assets

| (Amount in INR Crores)      |        | Retail Assets |            |              |          |     |           |             |                     | Small and Mid Corporate Assets |     |          |       |            | Term Lending by Treasury | Total AUM |
|-----------------------------|--------|---------------|------------|--------------|----------|-----|-----------|-------------|---------------------|--------------------------------|-----|----------|-------|------------|--------------------------|-----------|
| Particulars                 | Period | New Wheels    | Used & CoW | Wheels Total | SBL-MSME | HL  | GL+CD +PL | OD Agnst FD | Total Retail Assets | REG                            | BB  | Agri SME | NBFC  | SMC Assets |                          |           |
| Gross AUM as on 30 Sep 2019 | Q2FY20 | 7,458         | 3,779      | 11,430       | 9,530    | 328 | 125       | 635         | 22,047              | 821                            | 897 | 1,072    | 2,513 | 5,304      | 525                      | 27,876    |
|                             | Q1FY20 | 7,361         | 3,301      | 10,812       | 8,509    | 205 | 79        | 516         | 20,121              | 801                            | 807 | 1,003    | 2,579 | 5,189      | 300                      | 25,610    |
|                             | Q2FY19 | 6,195         | 2,305      | 8,545        | 6,234    | 10  | 45        | 514         | 15,349              | 724                            | 553 | 766      | 2,603 | 4,645      | 225                      | 20,219    |

|            |       |       |       |       |       |       |        |       |       |       |       |       |       |       |        |       |
|------------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|--------|-------|
| AUM Growth | Y-o-Y | 20.4% | 63.9% | 33.8% | 52.9% | n.m.  | 176.5% | 23.4% | 43.6% | 13.5% | 62.1% | 40.0% | -3.4% | 14.2% | 75.0%  | 37.9% |
|            | Q-o-Q | 1.3%  | 14.5% | 5.7%  | 12.0% | 59.8% | 58.2%  | 23.1% | 9.6%  | 2.6%  | 11.1% | 6.9%  | -2.5% | 2.2%  | 133.0% | 8.8%  |

Proportion of Retail Assets further improves marginally

|                         |         |       |       |       |       |      |      |      |       |      |      |      |       |       |      |        |
|-------------------------|---------|-------|-------|-------|-------|------|------|------|-------|------|------|------|-------|-------|------|--------|
| % AUM as on 30 Sep 2019 | Q2 FY20 | 26.8% | 13.6% | 41.0% | 34.2% | 1.2% | 0.4% | 2.3% | 79.1% | 2.9% | 3.2% | 3.8% | 9.0%  | 19.0% | 1.9% | 100.0% |
|                         | Q2 FY19 | 28.7% | 12.9% | 42.2% | 33.2% | 0.8% | 0.3% | 2.0% | 78.6% | 3.1% | 3.2% | 3.9% | 10.1% | 20.3% | 1.2% | 100.0% |

Note – Total Wheels AUM includes AUM of Two Wheeler and Vehicle Pool buyout. For Q2FY20, the same is INR 94 Crores and INR 44 Crores respectively  
 n.d. denotes Not Disclosed  
 BB denotes Business Banking. Business banking offering includes Fund Based (Cash Credit, WC) and Non Fund Based limits including BG,LC limits

# Continuous Improvement in Spreads and Asset Quality

## Improvement in AUM IRR Coupled with Drop in Cost of Funds

| Retail Assets |        |            |            |              |          |       |          |             |                     | Small and Mid Corporate Assets |       |          |       |            | On Total AUM | Cost of Funds | Spread |
|---------------|--------|------------|------------|--------------|----------|-------|----------|-------------|---------------------|--------------------------------|-------|----------|-------|------------|--------------|---------------|--------|
| Particulars   | Period | New Wheels | Used & CoW | Wheels Total | SBL-MSME | HL    | GL+CD+PL | OD Agnst FD | Total Retail Assets | REG                            | BB    | Agri SME | NBFC  | SMC Assets |              |               |        |
| AUM IRR       | Q2FY20 | 12.9%      | 18.9%      | 15.0%        | 15.3%    | 12.9% | n.d.     | n.d.        | 15.1%               | 15.3%                          | 12.1% | 12.4%    | 12.4% | 12.8%      | 14.7%        | 7.8%          | 6.9%   |
|               | Q1FY20 | 12.9%      | 18.9%      | 14.8%        | 15.2%    | 12.8% | n.d.     | n.d.        | 15.0%               | 15.2%                          | 11.6% | 12.5%    | 12.3% | 12.7%      | 14.5%        | 7.9%          | 6.6%   |
|               | Q2FY19 | 13.2%      | 18.7%      | 14.7%        | 15.4%    | 13.0% | n.d.     | n.d.        | 15.0%               | 15.5%                          | 11.4% | 13.2%    | 11.4% | 12.1%      | 14.3%        | 7.8%          | 6.5%   |

## Marked improvement in Asset Quality Despite an Overall Challenging Macro Conditions

|      |         |      |      |      |      |      |      |    |      |      |      |      |      |      |         |      |
|------|---------|------|------|------|------|------|------|----|------|------|------|------|------|------|---------|------|
| GNPA | Q2 FY20 | 2.4% | 2.2% | 2.3% | 2.3% | 0.2% | 0.7% | 0% | 2.2% | 3.1% | 5.6% | 0.0% | 1.6% | 2.0% | NET NPA | 1.1% |
|      | Q1 FY20 | 2.2% | 2.4% | 2.3% | 2.5% | 0.1% | 1.3% | 0% | 2.3% | 2.8% | 4.9% | 0.0% | 1.4% | 2.1% |         |      |

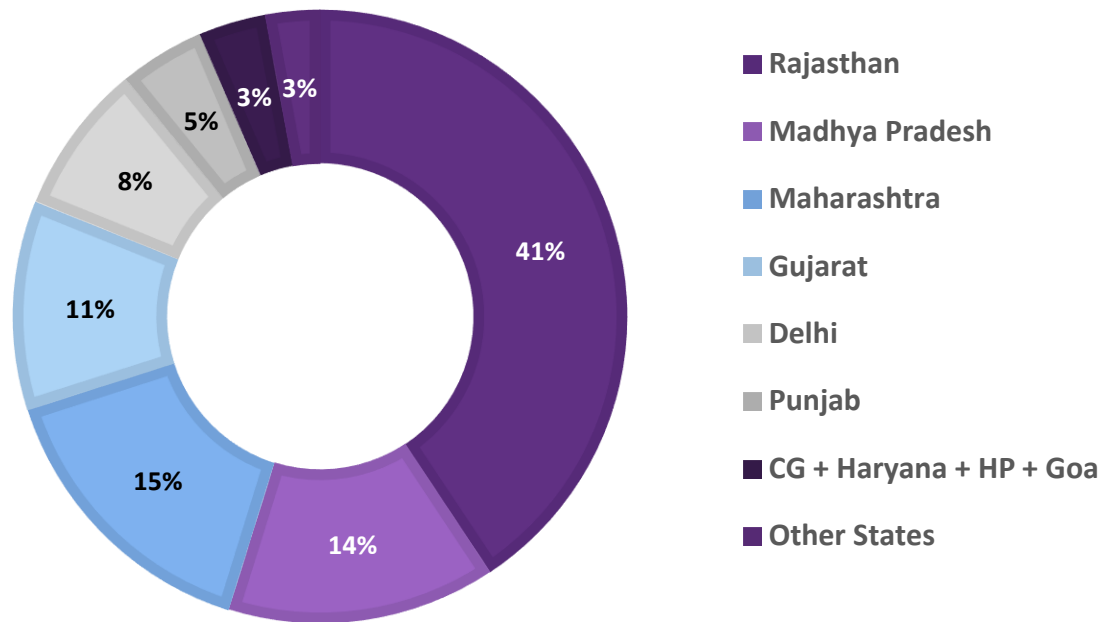
Total Wheels AUM IRR and GNPA inclusive of Two Wheeler Loans including Loan on Phone

# Loan Assets Cuts

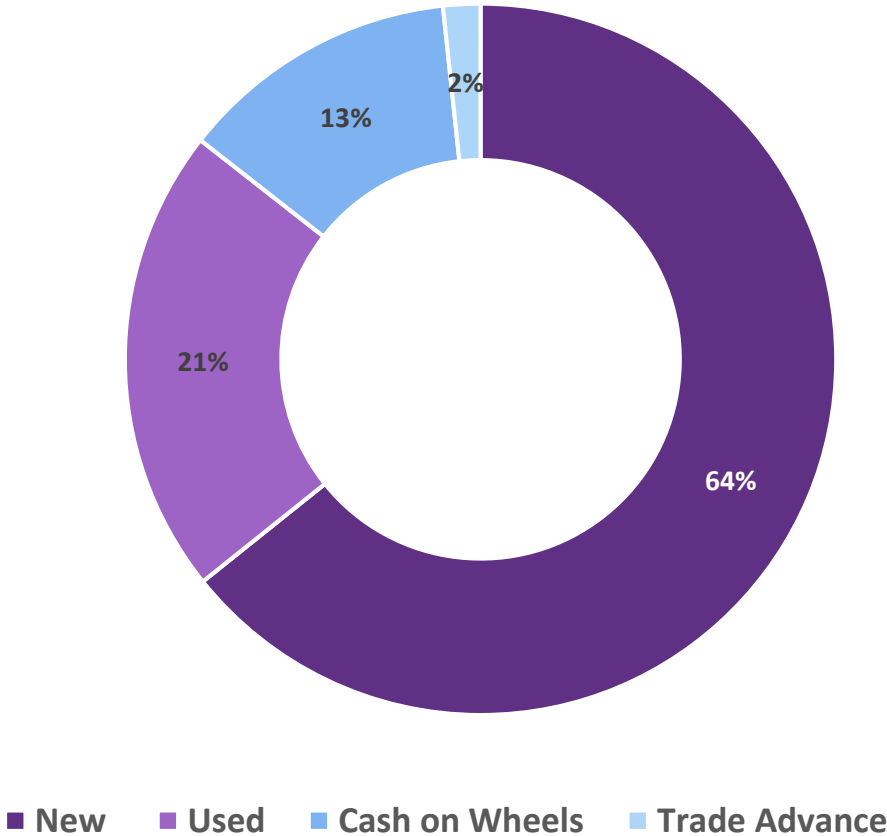
## Retail Assets – Growth Trajectory Outside of Rajasthan

| Amount in INR Crores              | 1HFY20 | 1HFY19 | Y-o-Y |
|-----------------------------------|--------|--------|-------|
| Total Retail Assets Disbursements | 6,968  | 4,834  | 44%   |
| Rajasthan Disbursements           | 2,734  | 1,984  | 38%   |
| Outside Rajasthan Disbursements   | 4,234  | 2,850  | 49%   |

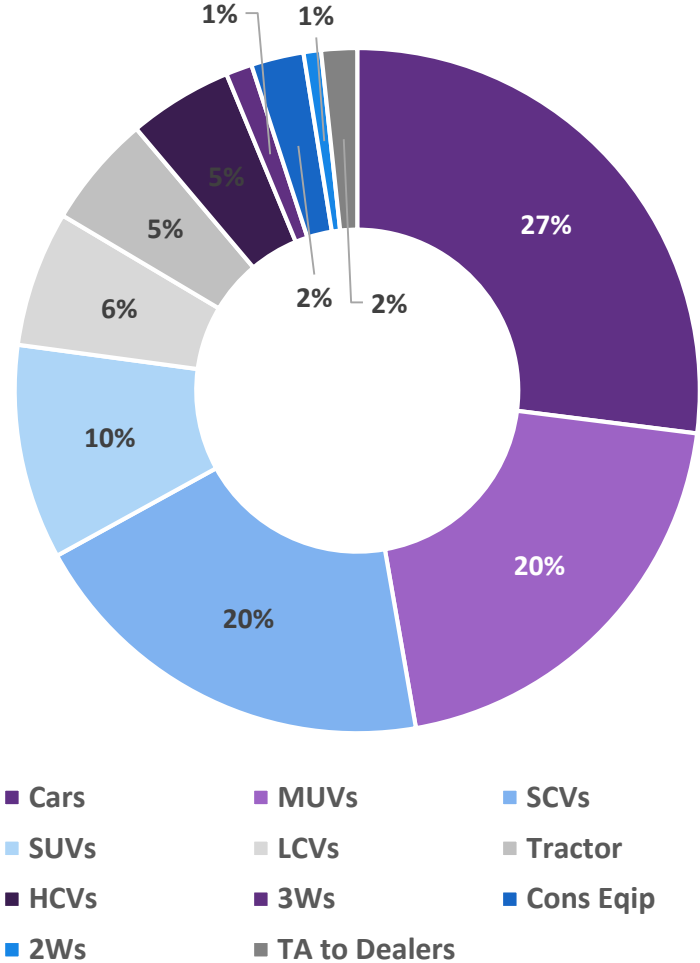
## Overall Loan AUM - Geographically well diversified



Wheels AUM Break-up



Wheels AUM Break-up – Vehicle Types



# REG Book – Granular, CF Focused

## Successful Vintage of 6 Years of funding more than 31,000 units

| Year Started | Cumulative # of Facilities given / Projects Funded | Total Units Funded Across Projects | Cumulative NOCs Given Across All Projects | Cumulative Disbursements (INR Crore) | Cumulative Repayment (INR Crore) | O/S POS |
|--------------|--|------------------------------------|---|--------------------------------------|----------------------------------|---------|
| 2011-12      | 1,376  | 31,308                             | 17,032                                    | 2,619                                | 1,797                            | 821     |

## ~80% of Current POS of INR 821 Crores lent for Smaller Ticket Construction Finance

| Type                  | No of Clients | No of Facilities | O/S POS (INR Crore) | ATS / Facility (INR Crore)* | Gross NPA | Net NPA | Gross NPA (%) | Net NPA (%) |
|-----------------------|---------------|------------------|---------------------|-----------------------------|-----------|---------|---------------|-------------|
| (Construction Finance | 246           | 318              | 657                 | 2.06                        | 12.9      | 10.3    | 2.0%          | 1.6%        |
| Builder LAP           | 49            | 57               | 154                 | 2.70                        | 12.8      | 10.7    | 7.8%          | 6.5%        |
| Total                 | 295           | 375              | 821                 | 2.3                         | 25.7      | 21.0    | 3.1%          | 2.6%        |

## Strong Project Underwriting and Monitoring

- ☐ Strictly very selective sourcing
- ☐ Financing primarily fast-moving small units
- ☐ Projects Cash Flows – Escrowed with AU Bank
- ☐ Feeder for housing loan book
- ☐ Ongoing legal Proceedings on all NPA Cases
- ☐ Muted growth in last few quarters; REG AUM hovering around INR 750-800 Crores levels
- ☐ Have completed stopped Builder Lap for last 8 quarters

# NBFC Book – Seasoned and Diversified

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

| NBFC Type                      | No. of Clients | POS (INR Crore) | % Mix        | Deposits (INR Crore) |
|--------------------------------|----------------|-----------------|--------------|----------------------|
| <b>Asset Lending</b>           | <b>92</b>      | <b>1458</b>     | <b>58.0%</b> | <b>820</b>           |
| - MSME                         | 48             | 837             | 33.3%        |                      |
| - Vehicle                      | 21             | 246             | 9.8%         |                      |
| - Two-Wheeler                  | 17             | 187             | 7.4%         |                      |
| - NBFC having RE book          | 2              | 108             | 4.3%         |                      |
| - NBFC having some RE exposure | 4              | 80              | 3.2%         |                      |
| <b>MFI</b>                     | <b>31</b>      | <b>404</b>      | <b>16.1%</b> | <b>197</b>           |
| <b>HFC</b>                     | <b>21</b>      | <b>395</b>      | <b>15.7%</b> | <b>234</b>           |
| <b>Fintech</b>                 | <b>17</b>      | <b>178</b>      | <b>7.1%</b>  | <b>64</b>            |
| <b>Gold</b>                    | <b>4</b>       | <b>78</b>       | <b>3.1%</b>  | <b>1</b>             |
| <b>Total</b>                   | <b>165</b>     | <b>2513</b>     | <b>100%</b>  | <b>1316</b>          |

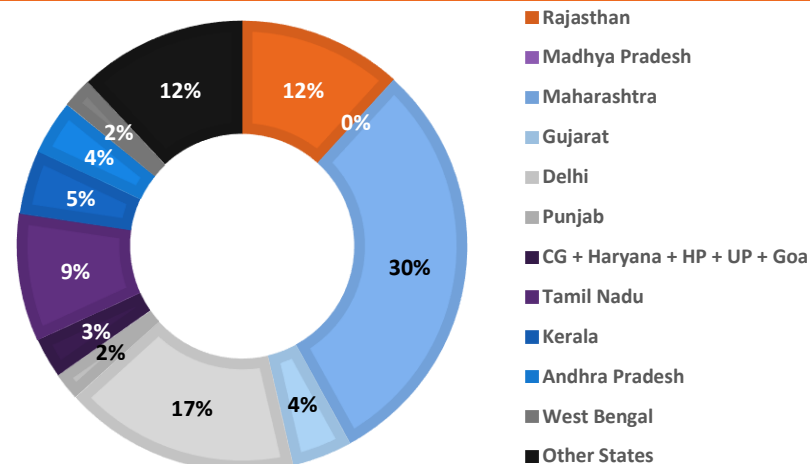
87% of the NBFC exposure is in Investment Grade

| Credit Rating               | POS (INR Crore) | Exposure (%)  |
|-----------------------------|-----------------|---------------|
| <b>Investment Grade</b>     | <b>2,193</b>    | <b>87.2%</b>  |
| “AA”                        | 76              | 3.0%          |
| “A”                         | 973             | 38.7%         |
| “BBB”                       | 1144            | 45.5%         |
| <b>Non-Investment Grade</b> | <b>95</b>       | <b>3.8%</b>   |
| <b>Unrated</b>              | <b>225</b>      | <b>9.0%</b>   |
| <b>Total</b>                | <b>2,513</b>    | <b>100.0%</b> |

## Cautious Approach – Constant Book, Asset Quality Maintained

- ❑ NBFCs having RE book have a POS of ~INR 108 Crore i.e. ~0.4% of the loan AUM; it includes exposure of ~INR 58 Crore to the RE lender recently in the news against which we have a FD of ~INR 46 Crore, which shall be utilised for scheduled repayment
- ❑ Bank has deposits worth ~INR 1,316 Crore from these NBFCs
- ❑ GNPA for NBFC book is NIL for the last 6 Years
- ❑ Stricter Std Asset provisioning at 1% vis-à-vis required 0.4%.

## Geographically Well – Diversified across 16 States





### 3. Branch Banking - Snapshot

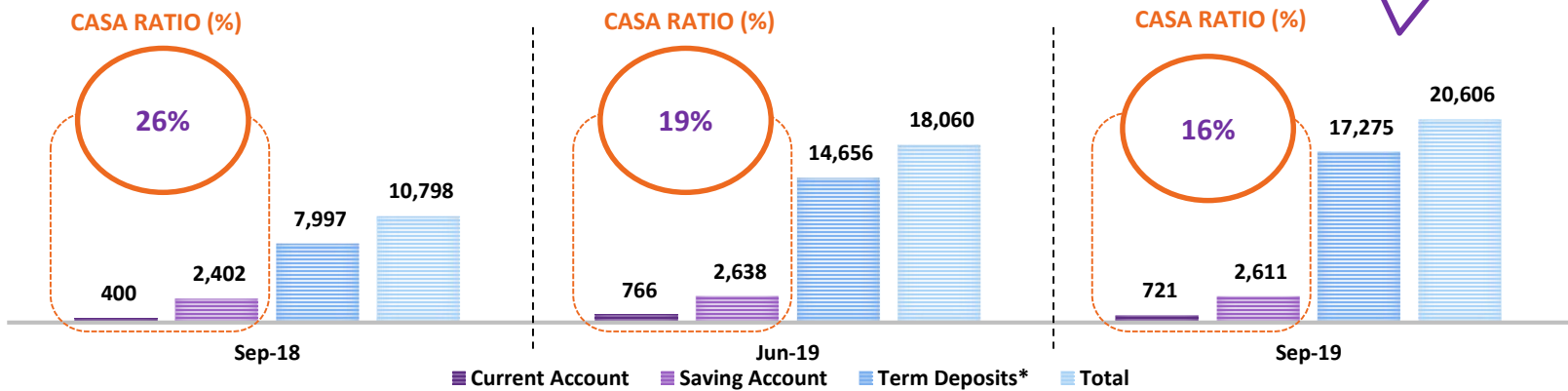
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# Branch Banking - Snapshot

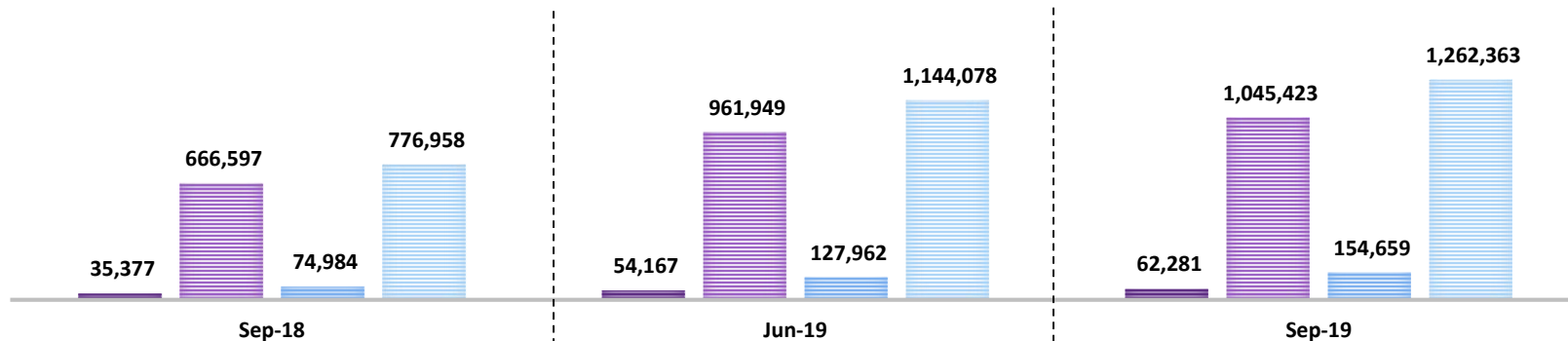
Growing Deposit Franchise; CASA Ratio of 16%

40% of the Term Deposits are non-callable [Bulk TD – 59% non-callable]



| Total Deposit Growth |       |
|----------------------|-------|
| Y-o-Y                | Q-o-Q |
| 72.1%                | 11.6% |

Focus on building granular retail deposit base - No of Accounts



| Deposit Accounts Growth |       |
|-------------------------|-------|
| Y-o-Y                   | Q-o-Q |
| 62.5%                   | 10.3% |

ATS as on 30<sup>th</sup> Sep 19

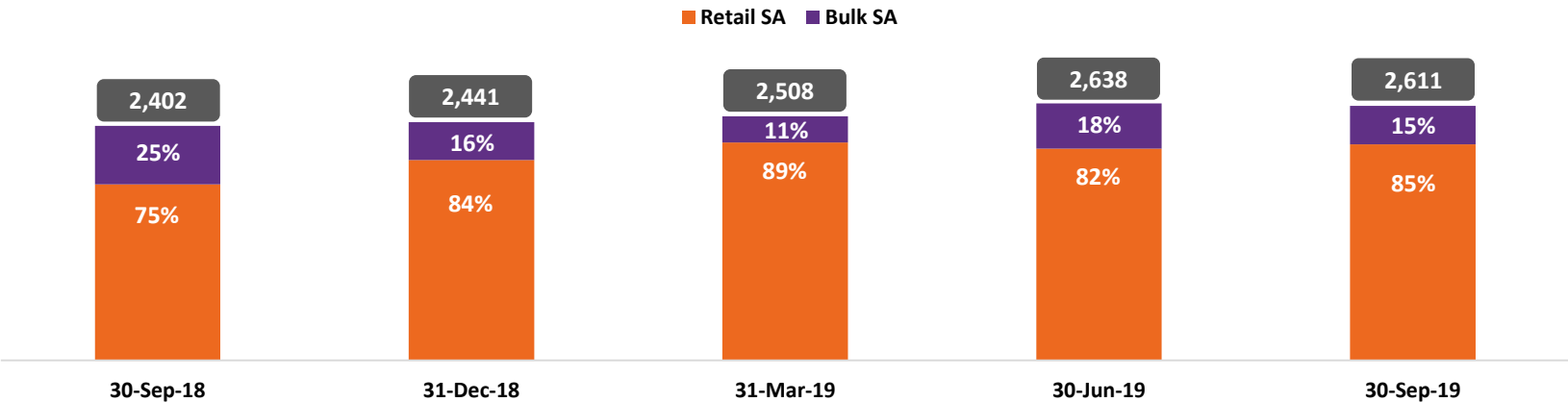


| Current Account | Savings Account | Term Deposits | Total Deposits |
|-----------------|-----------------|---------------|----------------|
| 1.2 Lacs        | 0.25 Lacs       | 12.2 Lacs     | 1.8 Lacs       |

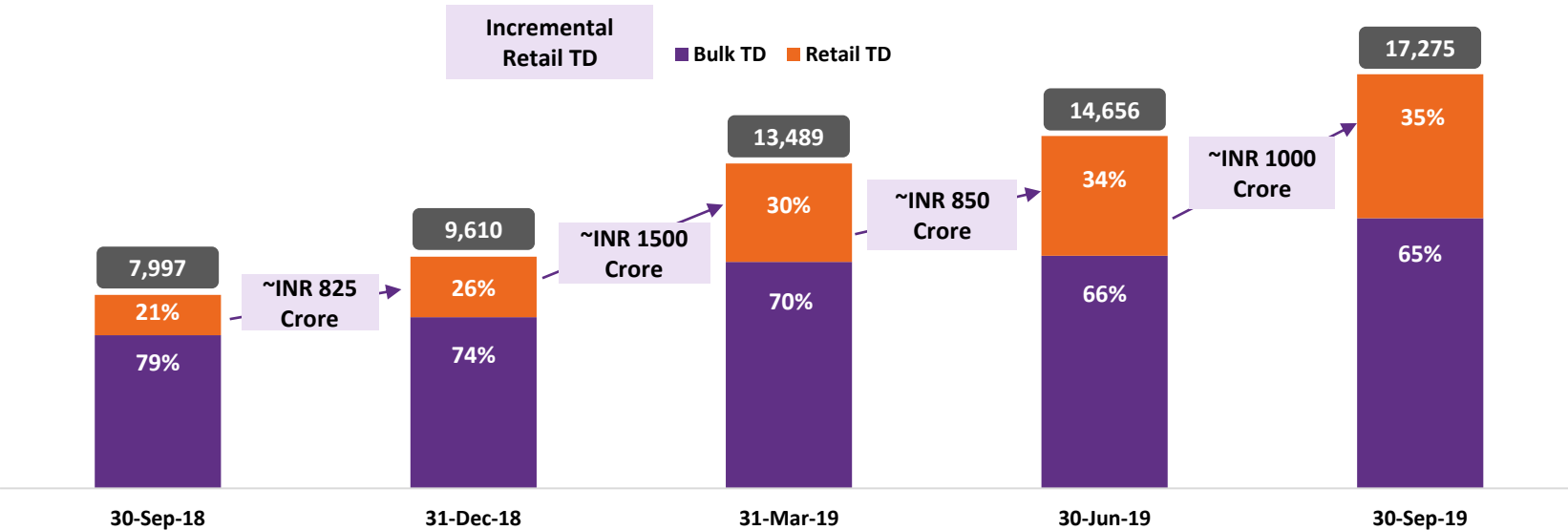
\*Note – Term Deposits excludes Certificate of Deposits of INR 1,543 Crore as on 30th Sep 2019, 1,789 Crore as on 30th Jun 2019 and INR 2,071 Crore as on 30th Sep 18

# Focused on Building A Granular Retail Deposit Franchise

Increasing Share of Retail in Savings Account (SA)



Increasing Share of Retail in Term Deposits (TD)

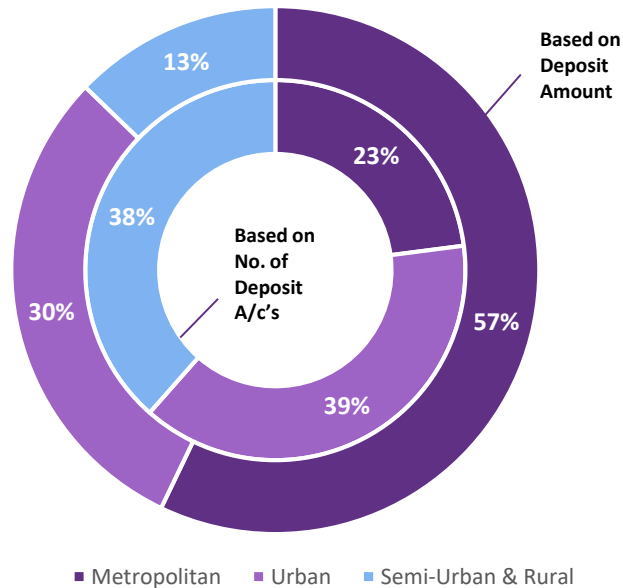


<sup>1</sup> Retail SA refers to all SA of Individuals (including Salaried), HUF and SA of Government & TASC having balance of less than INR 5 Crore while Bulk SA refers to SA of Government & TASC with balances of INR 5 Crore & above

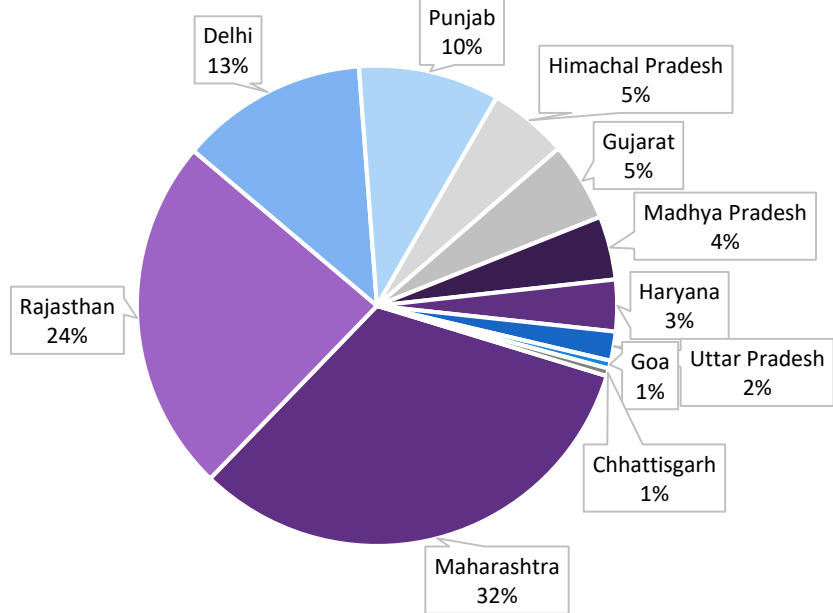
<sup>2</sup> Retail TD refers to all TD of Individuals (including Salaried), HUF and TD of Corporates, Government & TASC having balance of less than INR 1 Crore till 31<sup>st</sup> Dec 18 and less than INR 2 Crore from 31<sup>st</sup> Mar 19 while Bulk TD refers to all TD of Banks and TD of Corporates, Government & TASC with balances of INR 1 Crore & above Crore till 31<sup>st</sup> Dec 18 and INR 2 Crore & above from 31<sup>st</sup> Mar 19

# Branch Banking – Deposit profile

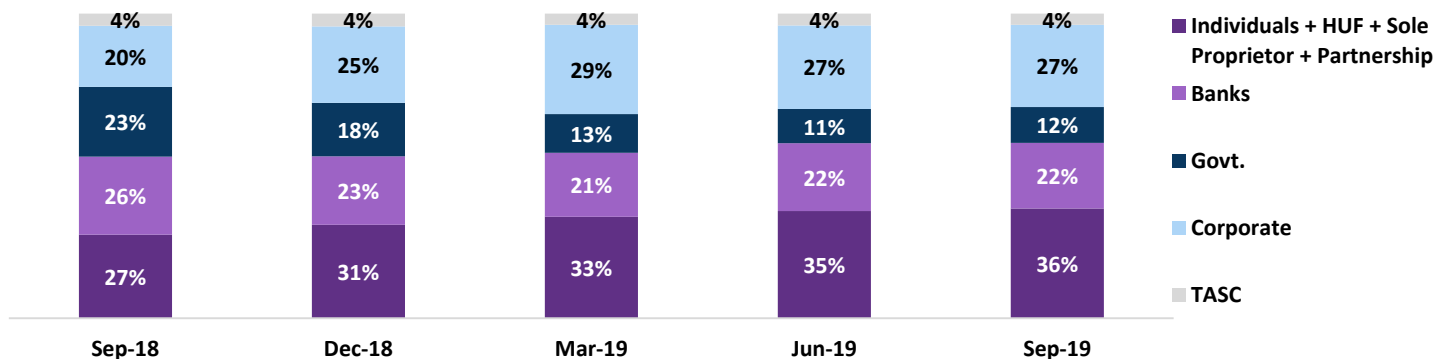
Area-wise Deposit<sup>1</sup> Distribution



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 19

<sup>1</sup>Deposits excludes Certificate of Deposits of INR 1,543 Crore as on 30th Sep 2019, 1,789 Crore as on 30th Jun 2019 and INR 2,071 Crore as on 30th Sep 18

## 4. Treasury - Snapshot

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## Increasing proportion of Deposits further diversifying the funding profile

| Funding Source                              | 30-Sep-18     | 31-Dec-18     | 31-Mar-19     | 30-Jun-19     | 30-Sep-19     |
|---|---------------|---------------|---------------|---------------|---------------|
| <b>Deposits + Borrowings (INR Crore)</b>    | <b>20,699</b> | <b>23,513</b> | <b>28,036</b> | <b>28,856</b> | <b>30,732</b> |
| Deposits                                    | 62.2%         | 62.4%         | 69.3%         | 68.8%         | 72.1%         |
| Refinance from FIs                          | 23.2%         | 22.7%         | 18.6%         | 20.0%         | 19.7%         |
| NCD   | 9.6%          | 8.5%          | 6.1%          | 5.0%          | 3.7%          |
| Loans from Banks & NBFC                     | 1.7%          | 1.2%          | 0.8%          | 0.7%          | 0.5%          |
| Tier II Capital                             | 1.1%          | 3.1%          | 2.6%          | 2.5%          | 2.3%          |
| CBLO / Line of Credit / Inter-Bank / Others | 2.2%          | 2.1%          | 2.7%          | 3.0%          | 1.8%          |
| <b>Total</b>                                | <b>100%</b>   | <b>100%</b>   | <b>100%</b>   | <b>100%</b>   | <b>100%</b>   |

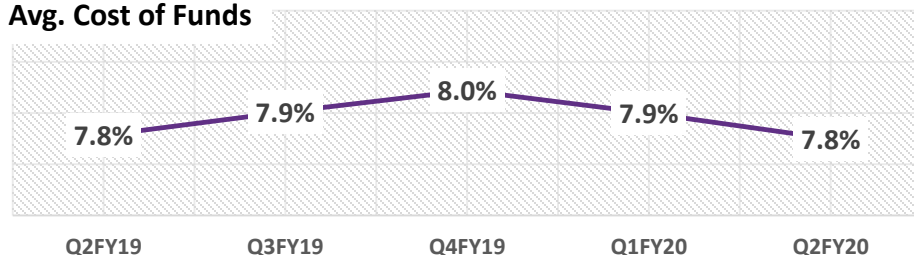
| Off-book Source of Fund                        | 30-Sep-18 | 31-Dec-18 | 31-Mar-19 | 30-Jun-19 | 30-Sep-19 |
|--|-----------|-----------|-----------|-----------|-----------|
| Sec. & Assign O/s AUM <sup>@</sup> (INR Crore) | 1,944     | 1,618     | 1,297     | 2,266     | 2,795     |

<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.

# Cost of Funds and Treasury Updates

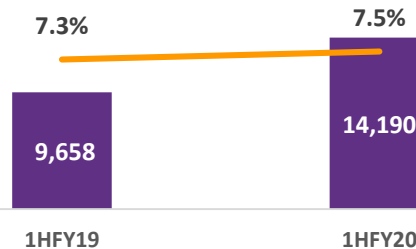
## Stable cost of funds<sup>1</sup>

### Avg. Cost of Funds



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

INR Crore



■ Incremental Funds Raised  
— Incremental Cost of Funds

## Treasury Update

- Gradually declining Cost of Funds - 7.8% in Q2FY20 vis-à-vis 7.9% in Q1FY20. Incremental cost of funds too improved to 7.45% in Q2FY20 sequentially compared to 7.55% in Q1FY20. Incremental cost of funds further improved for the month of Sep'19 to 7.33%
- Reduced reliance on Certificate of Deposits (4.5% as on Sep'19 vis-à-vis 8% as on Mar'19) ; Prepaid some of the grandfathered borrowings in 1HFY20, rest of the high cost grandfathered borrowings is expected to be repaid in next 12 months
- Maintained an average Liquidity Coverage Ratio (LCR) of 95% for Q2FY20 (96% for 1HFY20) as against regulatory requirement of 80% for SFBs.
- Continue to maintain adequate liquidity buffer of 9% of external liabilities in form of excess SLR & high-quality liquid investment book (over & above regulatory LCR)
- Securitized / Assigned portfolio amounting to INR 2,341 Crores in 1HFY20
- Well managed ALM - all buckets of Asset Liability Statement are within Regulatory and Board determined limits
- Availability of significant excess PSL portfolio over and above regulatory requirement; optionality to capitalize on the same through right mix of Securitization and PSLC
- Maintained SLR of INR 5,351 Crore (as against requirement of INR 4,536 Crore) in form of Govt. Securities
- Built-up of high quality liquid Non-SLR investment book of ~INR Rs 3,089 Crore comprising ~85% in AAA & AA+ category papers
- Healthy treasury profit in 1HFY20 arising from undertaking treasury activities in SLR and Non-SLR portfolio

<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

## 5. Distribution Network

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# Well entrenched contiguous distribution franchise

11 States

428 Branches<sup>1</sup>, 97 BCs, 78 Asset Centers

565 ATMs<sup>1</sup>

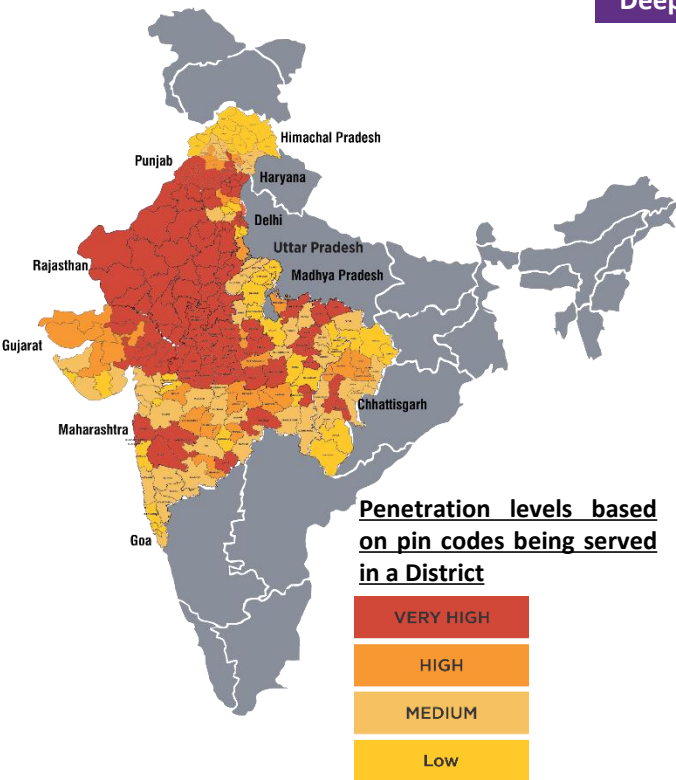
14.5 lakh Customers

5,92,929 Active Loan A/c's & 12,62,363 Deposit A/c's

14,189 employees

16% CASA Ratio<sup>2</sup>

## Deep Penetration into Core States and Expansion into other States



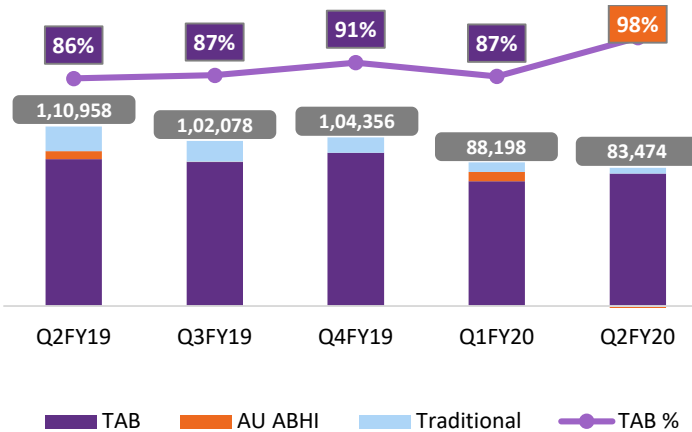
|                                | Metro-Politan | Urban      | Semi-urban |           |           | Rural      |          | Rural Un-banked <sup>1</sup> |            | Total Branches | Asset Centres |
|--------------------------------|---------------|------------|------------|-----------|-----------|------------|----------|------------------------------|------------|----------------|---------------|
| States & UT                    | Tier 1        | Tier 1     | Tier 2     | Tier 3    | Tier 4    | Tier 5     | Tier 6   | Tier 5                       | Tier 6     |                |               |
| Rajasthan                      | 20            | 23         | 19         | 43        | 21        | 3          | 3        | 7                            | 82         | 221            | 29            |
| Madhya Pradesh                 | 5             | 16         | 7          | 9         | -         | -          | -        | 1                            | 20         | 58             | 8             |
| Gujarat                        | 8             | 20         | 4          | 5         | 3         | -          | -        | -                            | 2          | 42             | 13            |
| Maharashtra                    | 12            | 16         | 6          | 2         | 1         | -          | -        | -                            | 4          | 41             | 11            |
| Punjab                         | 1             | 11         | 4          | 2         | -         | -          | -        | -                            | 3          | 21             | 6             |
| Haryana                        | 1             | 12         | 1          | 1         | -         | -          | -        | -                            | 7          | 22             | 3             |
| Chhattisgarh                   | 1             | 4          | -          | -         | -         | -          | -        | -                            | -          | 5              | 2             |
| Delhi / NCR                    | 9             | 1          | -          | -         | -         | -          | -        | -                            | -          | 10             | 5             |
| Himachal Pradesh               | -             | 1          | -          | 2         | 1         | -          | -        | -                            | -          | 4              | 1             |
| Uttar Pradesh                  | 1             | 1          | -          | -         | -         | -          | -        | -                            | -          | 2              | -             |
| Chandigarh                     | -             | 1          | -          | -         | -         | -          | -        | -                            | -          | 1              | -             |
| Goa                            | -             | -          | 1          | -         | -         | -          | -        | -                            | -          | 1              | -             |
| <b>Total</b>                   | <b>58</b>     | <b>106</b> | <b>42</b>  | <b>64</b> | <b>26</b> | <b>3</b>   | <b>3</b> | <b>8</b>                     | <b>118</b> | <b>428</b>     | <b>78</b>     |
| <b>Branch Distribution (%)</b> | <b>14%</b>    | <b>25%</b> | <b>31%</b> |           |           | <b>31%</b> |          |                              |            | <b>100%</b>    |               |

- ❑ Distribution Network spread across 11 states; 62% of our branches are in Rural & Semi Urban Areas (Tier 2 to Tier 6)
- ❑ Opened 10 Bank Branches in Delhi, Haryana and Rajasthan in Q2FY20;

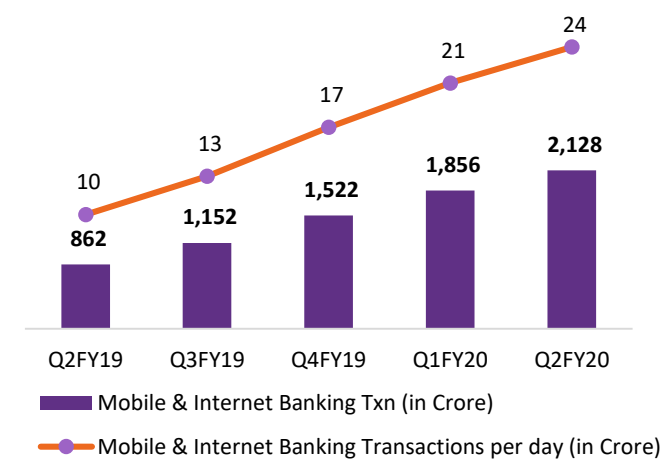
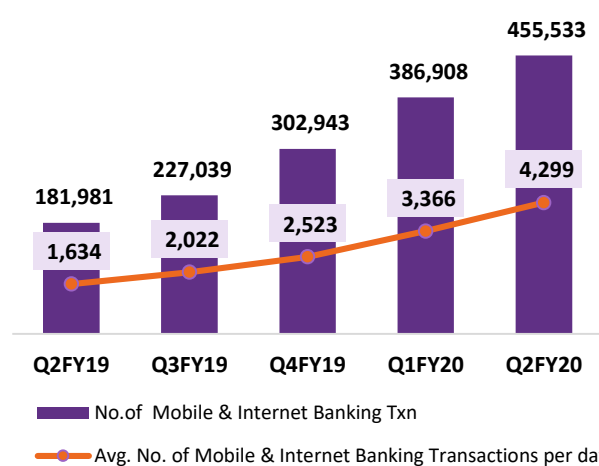
<sup>1</sup> 332 Bank Branches and 96 Business Correspondent Banking Outlets. 565 ATMS includes 303 on-shore ATMS and 262 RISL / CMS ATMS at Atal Seva Kendras  
<sup>2</sup> Calculated based on Deposits excluding Certificate of Deposits of INR 1,543 Crore

# Digital Channels

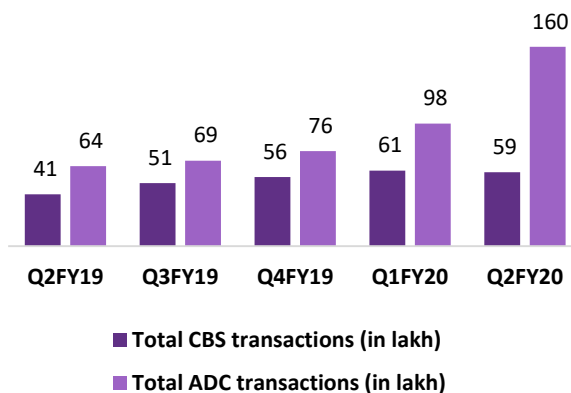
## Near 100% TAB based paperless onboarding



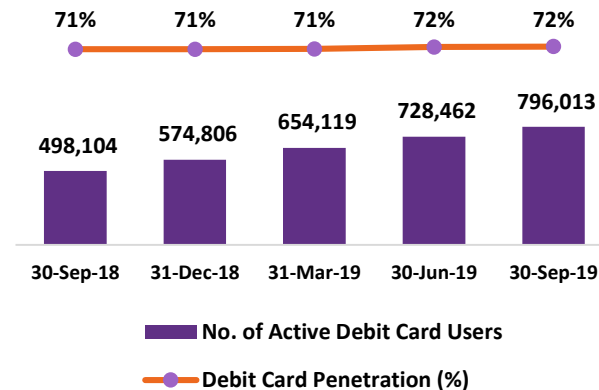
## Increasing Digital Channel Usage; More than 1.5 lakh Internet & Mobile Banking Users



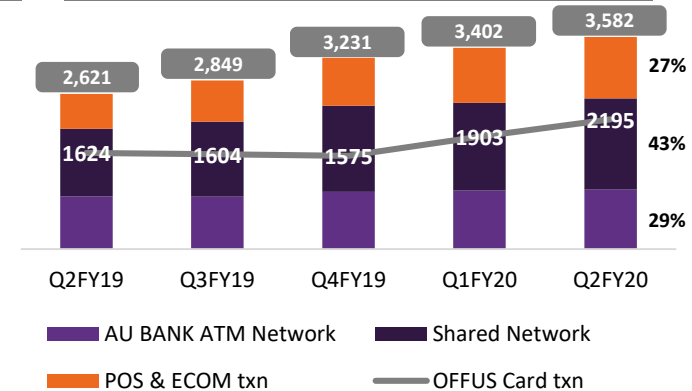
## ADC transactions crossed 1.5 Cr in Q2FY20



## Increasing Debit Card user base with stable penetration



## Debit Card transaction Volume (in '000's)



~1190 POS Machines installed in Q2FY20 taking total Live POS installed to 4330

~4.9 Lakh transactions worth INR 59 Crore in Q2FY20 vs. 1.7 Lakh transactions worth INR 22 Crore in Q2FY19

## 6. About AU Small Finance Bank

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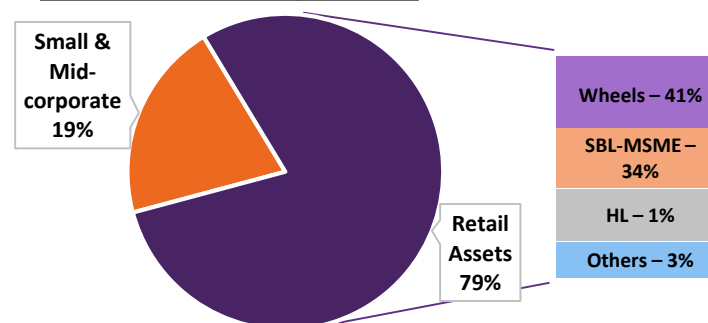
# AU BANK – tapping the unreachd and unbanked segments

## Overview

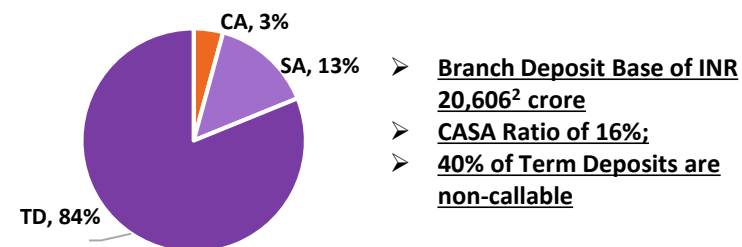
- AU SMALL FINANCE BANK (“AU BANK” or “Company”) is a **scheduled commercial bank** which successfully transited from an Asset Financing NBFC to an SFB; started in 1996; commenced banking operations in Apr 19, 2017;
- A **retail focused bank** with diversified bouquet of products and services
- Target customers include **low and middle income individuals** and **micro / small businesses** which are credit worthy having business potential but unable to avail financing from formal channels; 13 lakh active customers;
- Contiguous geographical distribution** across 11 states and a UT with 428 branches<sup>1</sup>, 78 asset centers, 97 business correspondent agents, 12 offices, 565 ATMs<sup>1</sup>;
- 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 1.1% as on 30<sup>th</sup> Sep 2019;
- Promoted by **first generation entrepreneur**, Sanjay Agarwal, a merit holder CA, holding ~31% stake; ably supported by **experienced team of professionals**; young and passionate team of 14,189 employees;
- Marquee Investor base** which includes institutions like Temasek Holdings, Nomura, Warburg Pincus, IFC, 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+**”

## Focused on Retail Financing with Diversified Portfolio

### Gross AUM of INR 27,876 crore

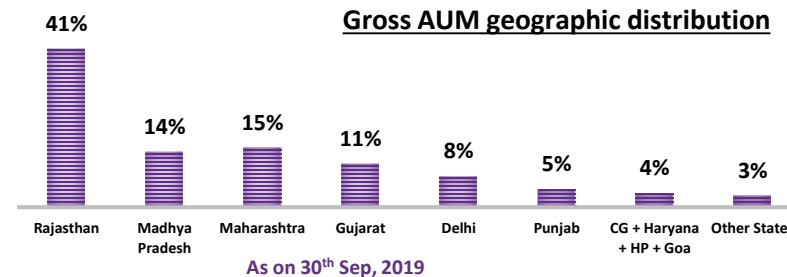


## Strong Build up of Deposits



## Contiguous Geographic presence

### Gross AUM geographic distribution



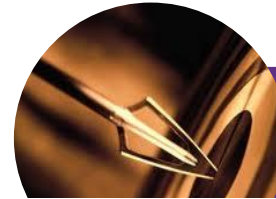
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## AU Vision

- 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.



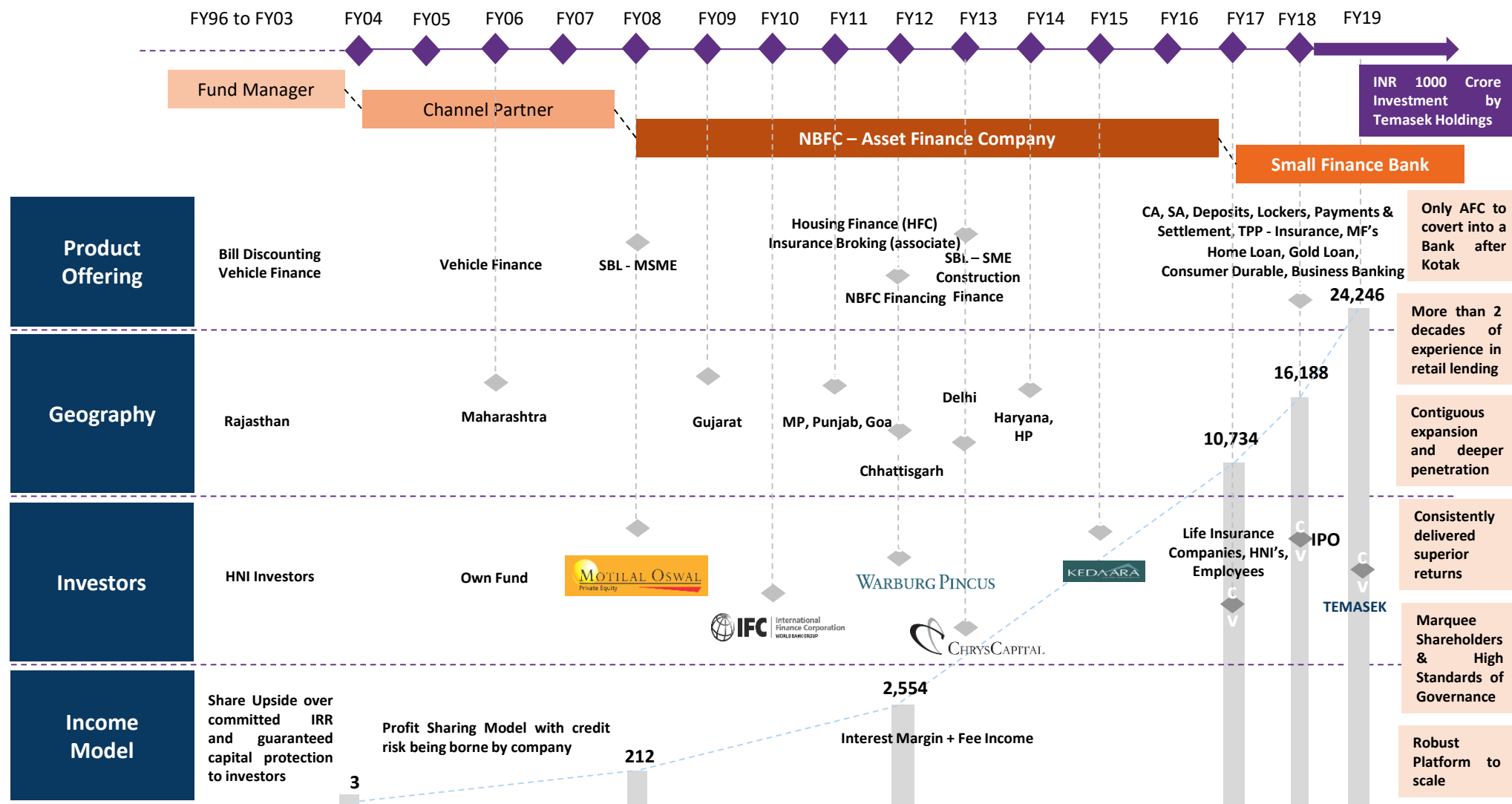
## AU Mission

To build one of India's largest retail franchise 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

# Experienced 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 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 (FMS), CAIIB*

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



**Prof. M.S. Sriram**

Independent Director

*35+ years of experience  
in fin inclusion*

*MBA, PHD (IIM B)*

Visiting Faculty at IIM, Bangalore  
Distinguished Fellow, IDRBT  
On Board of IDMC, NDDB, NIBM, etc



**Mr. Pushpinder Singh**

Independent Director

*33+ years of experience in  
IT and Payment Systems*

*BSc, CAIIB*

Ex-CIO, Bank of India  
Ex Advisor, NPCI (FI & new business)



**Mr. Narendra Ostawal**

Non-executive Director

*18+ years of experience  
CA, MBA (IIM B)*

MD, Warburg Pincus India Private  
Limited



**Mr. Sanjay Agarwal**

MD & CEO

*24+ years of experience  
CA (Rank holder)*

EY Entrepreneur of the Year Award  
2018; Business Leader of the Year,  
ICAI Awards, 2017



**Mr. Uttam Tibrewal**

Whole-time Director

*22+ years of experience  
B. Com*

Associated with the Bank for more  
than 15 years

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# THANK YOU

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Email: [investorrelations@aubank.in](mailto:investorrelations@aubank.in)

# Abbreviations

|       |  |       |                                      |
|-------|--|-------|--------------------------------------|
| ADC   | Alternate Delivery Channels                          | NII   | Net Interest Income                  |
| AFS   | Available for Sale                                   | NPA   | Non Performing Assets                |
| ALM   | Asset Liability Management                           | NSE   | National Stock Exchange              |
| AUM   | Asset Under Management                               | OPEX  | Operating Expenses                   |
| BSBDA | Basic Savings Bank Deposit A/C                       | P/L   | Profit & Loss Statement              |
| BSE   | Bombay Stock Exchange                                | PAT   | Profit After Tax                     |
| CASA  | Current Account Deposits and Savings Account Deposit | PPOP  | Pre-Provisioning Operating Profit    |
| CBS   | Core Banking Solution                                | Q-o-Q | Quarter on Quarter                   |
| CRAR  | Capital Adequacy Ratio                               | ROA   | Return on Average Assets             |
| CRR   | Cash Reserve Ratio                                   | ROE   | Return on Average Shareholder's Fund |
| DPD   | Days Past Due  | RTGS  | Real Time Gross Settlement           |
| EPS   | Earning Price Per Share                              | SFB   | Small Finance Bank                   |
| HTM   | Held Till Maturity                                   | SLR   | Statutory Liquidity Ratio            |
| IPO   | Initial Public Offer                                 | STP   | Straight Through Processing          |
| LCR   | Liquidity Coverage Ratio                             | TAB   | Tablet Mobile Device                 |
| NBFC  | Non-Banking Finance Company                          | Y-o-Y | Year on Year                         |