

TRANSFORM FOCUS DELIVER



Redefined

Strategy Update & Results – Q1FY18

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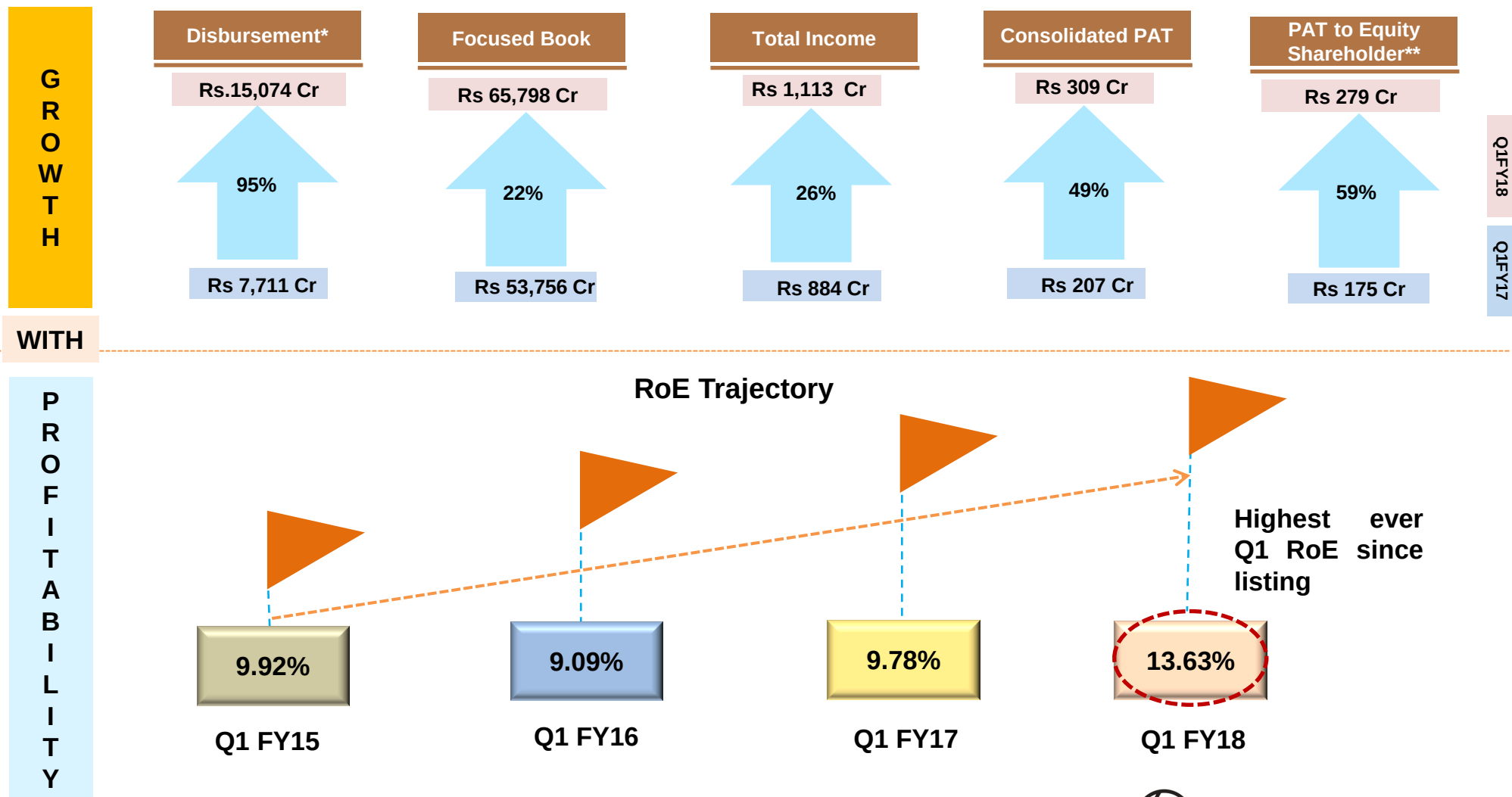
LTFH 2.0

Our Commitment

TO BE A COMPANY WHICH:

- ✈ **Sustainably delivers top quartile RoE of at least 18% by 2020 or earlier**
- ✈ **Has a clear Right to Win in each of the businesses**
- ✈ **Grows Fearlessly with a strong balance sheet and robust systems**
- ✈ **Uses Data Intelligence as a key to unlocking RoE**
- ✈ **Has a culture of “Results” not “Reasons”**

Our Delivery



* Excludes IPO Financing ** After considering dividend on preference shares on pro-rata basis

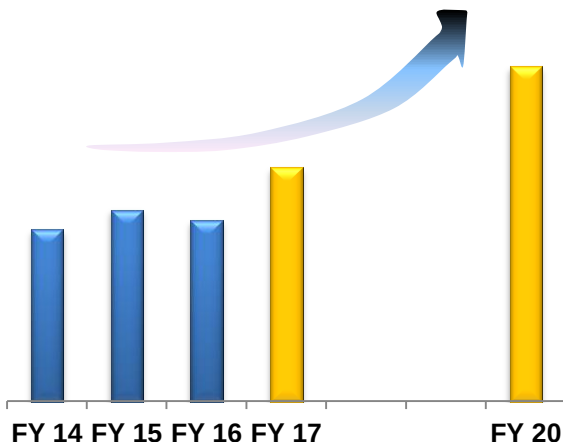
Transform. Focus. Deliver... *Redefined*

TRANSFORM.

Delivering top quartile RoE by 2020 **or earlier**

Grow fearlessly

Top quartile
RoE by 2020 **or earlier**



FOCUS.

Increasing RoE in each business

Increasing market share in our focused products

Build a strong sell down desk

Shift from cost reduction to cost control

Strong risk framework and adequate provision coverage

DELIVER.



Short Term H1 FY'18

- Continuous increase in market share
- Strong risk framework
- Strengthen sell down desk further



Medium Term FY'18

- Continue to deliver RoE
- Build counter-cyclical provisions to avoid future shocks
- Strengthen cost controls



Long Term FY'20

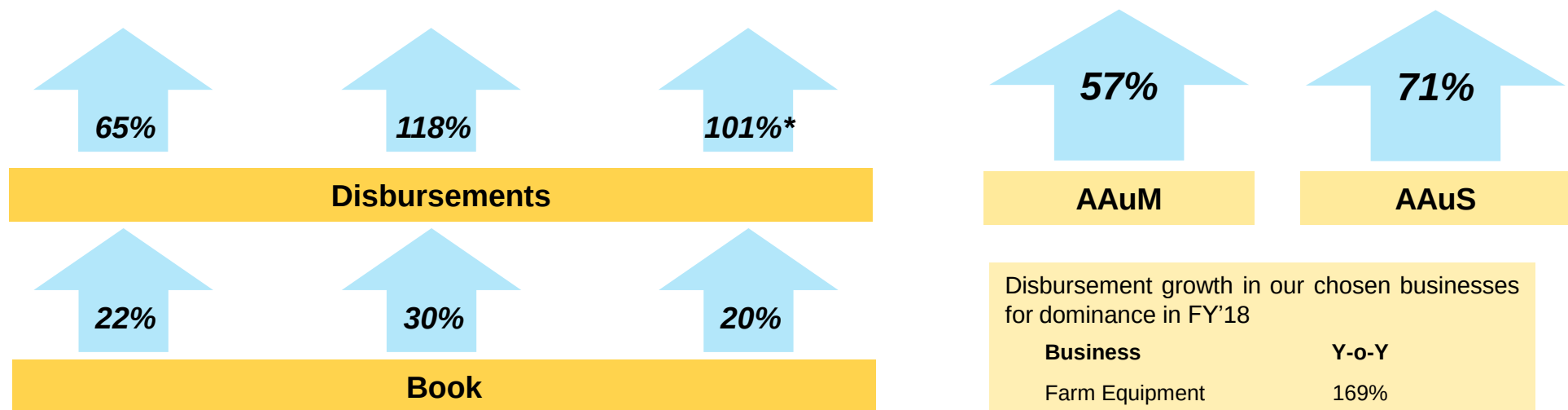
- Establish digital and data analytics as sustainable competitive advantage
- Be the dominant player in specific products

Deliverables over Short Term

1. Growth



Growth Y-o-Y



Disbursement growth in our chosen businesses for dominance in FY'18

Business	Y-o-Y
Farm Equipment	169%
Infrastructure Finance	248%

Deliverables over Short Term

2. Strong Risk Framework

RISK FRAMEWORK	SCOPE	RATING SCALE*	STATUS
RISK APPETITE STATEMENT	Covers capital adequacy, liquidity & earnings volatility	5	Implemented for all lending businesses
RISK LIMITS FRAMEWORK	Concentration risk, identified risk hotspots & prudential limits for businesses/sectors.	5	Implemented for all lending businesses
RISK DASHBOARDS	- Integrated and actionable dashboards - Combines data trends with synthesized insights	4	4 out of 5 dashboards implemented
EARLY WARNING SIGNALS	- Timely identification of emerging risks - Early course corrections	3	Implemented for 4 products. Others to be completed by Q3
LIQUIDITY RISK MANAGEMENT	Effectively manage Liquidity Risk during Black Swan events	3	Advanced stage of implementation

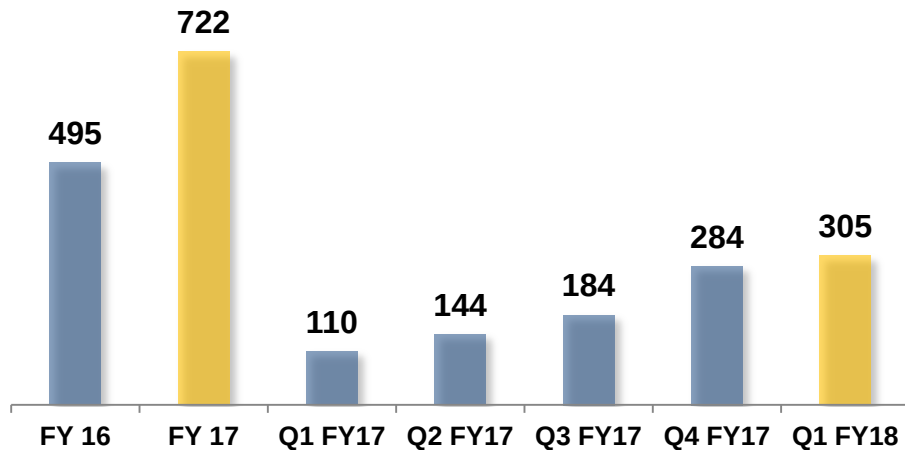
The Enterprise risk framework for LTFS has been set in consultation with Oliver Wyman

Deliverables over Short Term

3. Strengthening Fee Income & Sell down desk

FEE & OTHER INCOME

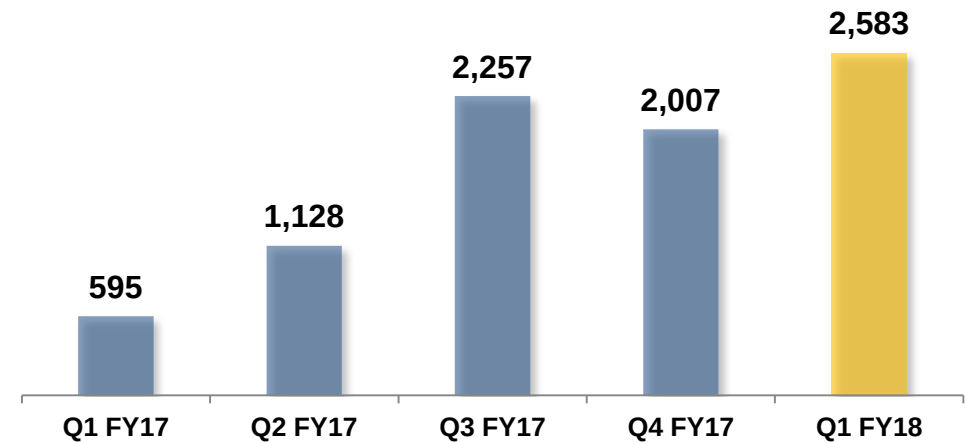
Rs Cr.



- LTFH focus on fee income has resulted in its sustained RoE growth
- Q1FY18 Fee Income has surpassed Q4FY17

SELL DOWN VOLUMES

Rs Cr.



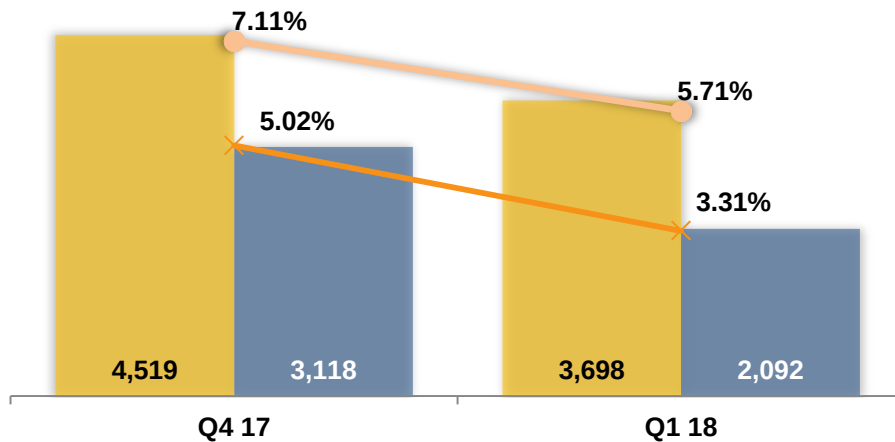
- Best quarter ever in terms of sell down volume
- Rated 3rd largest Lead Arranger by Thomson Reuters Asia Pacific
- Sell-down desk now extends to Real Estate finance, Structured Asset finance, MFI and 2W

Deliverables over Medium Term

1. Strengthening Balance Sheet

LENDING BUSINESS - ASSET QUALITY

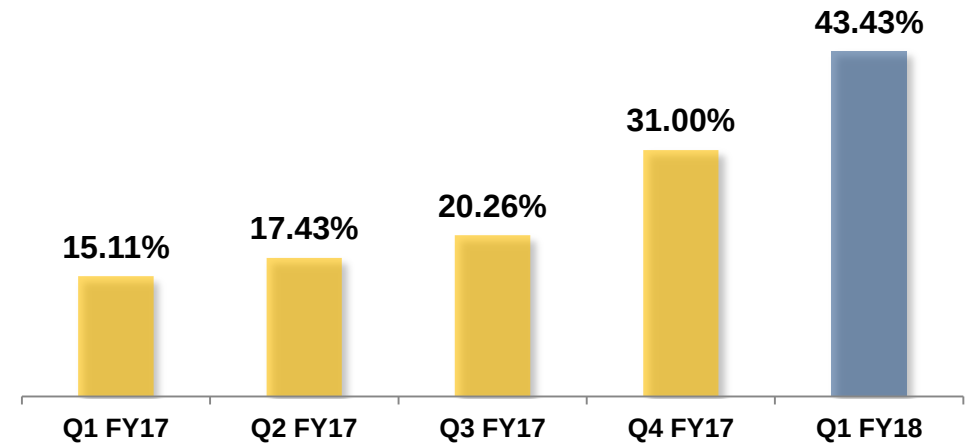
FY'17 - Restated for 90 DPD



- LTFH has moved to reporting asset quality at 90 DPD from Q1FY18
- GNPA in Rural is steady despite increase in MFI GNPA because of smart collections in Farm

PROVISION COVERAGE RATIO

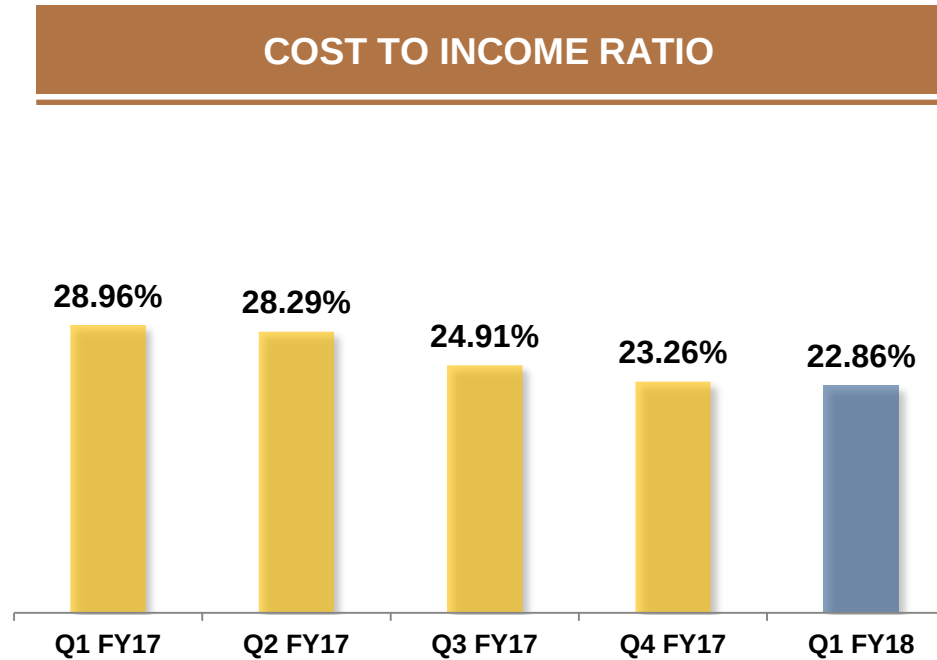
FY'17 - Restated for 90 DPD



- Provision coverage ratio has been constantly strengthened from Q1 FY'17 to reach a new high of 43.43% in Q1 FY'18
- Journey to desired provision cover in Infrastructure finance is on track

Deliverables over Medium Term

2. Strengthening Cost Control



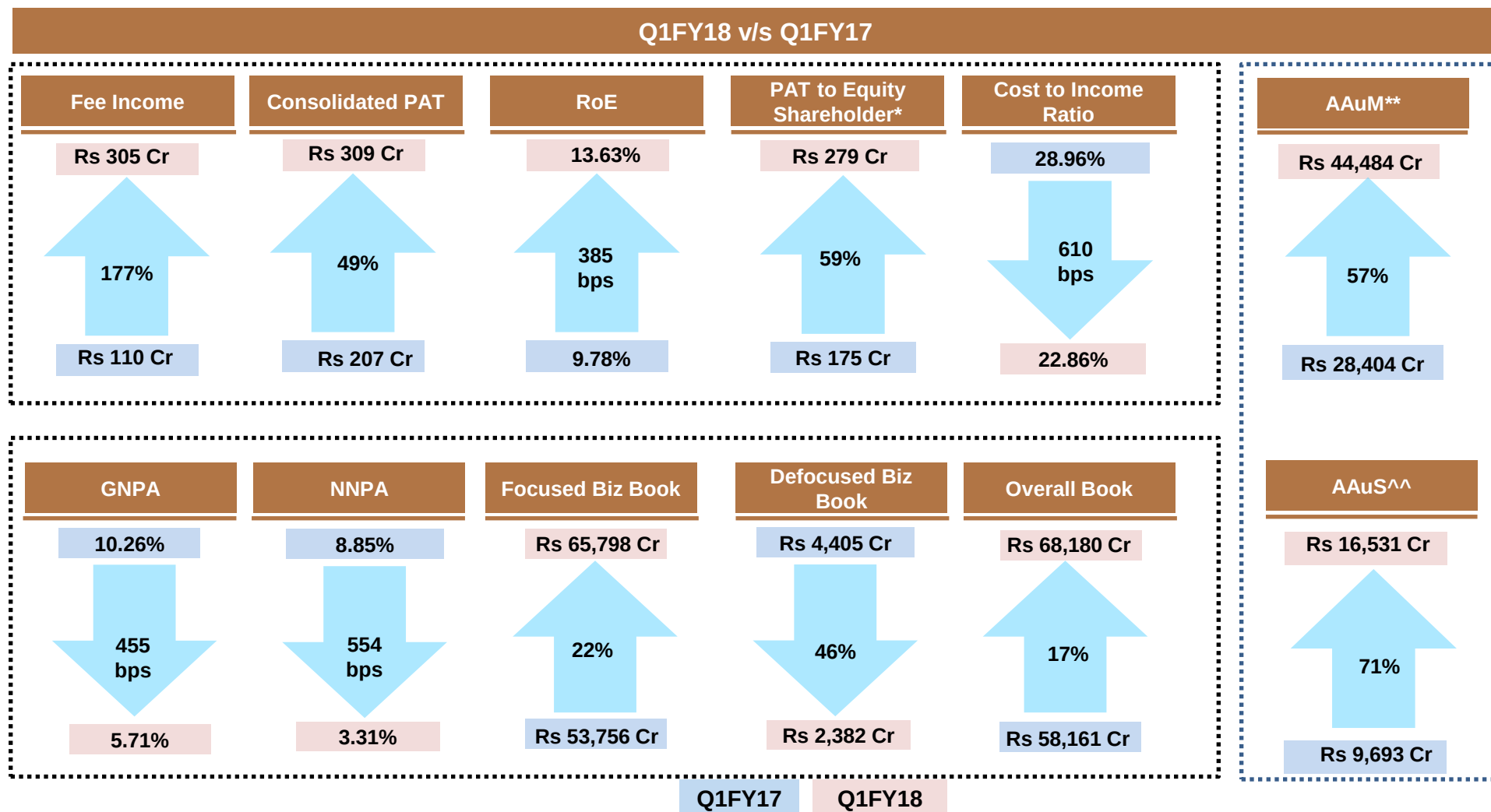
Enterprise Cost to Income has been consistently decreasing for the past 1 year

Deliverables over Long Term

Using Power of Data for Fearless Growth & Unlocking RoE

MEASURE		INITIATIVES	ACTIONABLE
—	GROWTH IN LOANS & ADVANCES	• Cross Sell / Upsell own database • Prospect Marketing by using analytical scrubbing	• Create a robust cross sell and upsell framework for LTFS customer base across their lifecycle • Use external databases to open up another channel for growth
	HIGHER INCOME /LOWER COST OF ACQUISITION	• Prospect Marketing • Direct Acquisition	• Create a data management platform to run customer acquisition campaigns • Tie-ups with partners to provide a customized pre-approved offering based on the need of the customer
	LOWER OPERATING EXPENSES	• Process Transformation	• Digitalization of businesses to change operating environment, deliver superior customer experience and cater to new business opportunities • Completely rehaul processes to eliminate non value adding activities
	CONSISTENTLY LOWER CREDIT COST	• Leverage digital ecosystem	• Portfolio quality control through dynamic target setting for branches/teams based on analytical parameters • Create algorithms to trigger early warning signals and drive collection / repossession strategy • Assess all customers using algorithms including those with no credit history
=		Return on Assets	

LTFH consolidated Q1FY18 – Financial performance highlights



* After considering dividend on preference shares on pro-rata basis

** Investment Management – AAm; ^^ Wealth Management - AAuS

LTFH consolidated Q1FY18 – Capital allocation and RoE bridge

PAT	Q1 FY17		Business Segments (Rs. Cr)	PAT	Q1 FY18		PAT Y-o-Y (%)
	Net Worth	RoE			Net Worth	RoE	
67	1,292	21.49%	Rural Business	76	1,397	22.37%	14%
39	934	16.00%	Housing Business	109	1,503	30.43%	183%
132	4,870	11.29%	Wholesale Business	138	5,470	10.24%	5%
237	7,096	13.79%	Lending Business	323	8,370	15.79%	36%
7	734	3.96%	Investment Management	19	790	9.74%	163%
(2)	7	--	Wealth Management	3	17	77.72%	--
243	7,837	12.73%	Focus Business Total	345	9,177	15.38%	42%
(36)	642	(21.90%)	De-focused Business	(38)	285	(49.48%)	--
206	8,479	9.96%	Businesses Total	308	9,462	13.25%	49%
1	136	1.66%	Others	2	226	5.74%	65%
--	--	--	Exceptional gains	--	--	--	--
207	8,615	9.74%	LTFH Consol. (Reported)	309	9,688	13.17%	49%
32	1,213	10.59%	Less Pref. Div. / Pref. Cap	31	1,074	10.70%	(5%)
175	7,254	9.78%	LTFH Consol. (To Equity Shareholders) *	279	8,583	13.63%	59%

* Consol. PAT to Shareholders is after considering dividend on preference shares on pro-rata basis; Net Worth excludes preference shares, pref. dividend on pro-rata basis

Voluntary credit cost – Q1 FY'18

Rs Crs	Regulatory (1)	Voluntary from business P&L (2)	Total (1) +(2) = (3)	Accelerated Provisions from exceptional gains(4)	Total (3)+(4)=(5)
Rural	67	95	162	0	162
Housing	41	0	41	0	41
Wholesale	131	49	180	86	267
Rundown	45	0	45	0	45
Lending	284	144	428	86	514

Benefit from exceptional gains entirely used to create accelerated provisions

Conclusion & Outlook

- ❖ LTFH has completed yet another quarter of successful execution- created a benchmark in terms of Q1 RoE
- ❖ All 5 focused businesses are contributing to growth and RoE trajectory
- ❖ **Q1 FY18 vs Q1 FY17 performance is as below:**
 - RoE stands at 13.63% vs 9.78%
 - Consolidated PAT increased to Rs 309 Cr vs Rs 207 Cr
 - PAT to equity shareholder increased to Rs 279 Cr vs Rs 175 Cr
- ❖ The deliverables promised at the beginning of the year are on track
- ❖ Growing Fearlessly, the hallmark of LTFS 2.0, is being delivered on the back of strong P&L and robust Balance Sheet
- ❖ LTFH stays committed to achieve top quartile RoE by 2020 or earlier



Appendix



L&T Financial Services

Q1 FY'18- Key Differentiators & Highlights – 1/2

BUSINESS		KEY DIFFERENTIATORS	HIGHLIGHTS
Rural Disbursement Growth (YoY) 65%		TAT	#2 tractor financier- 11% market share in Q1FY18 vs. 4.2% in Q1FY17 - Disbursement growth of 169%
		OEM & Dealer tie ups	- Disbursement growth of 83% Y-o-Y - Book growth of 25% Y-o-Y
		Auto Underwriting	- Disbursement growth of 9% - Achieved 99% CE* from regular customers with debtors remaining constant
Housing Disbursement Growth (YoY) 118%		TAT	- Disbursement growth of 9% - Book growth of 16%
		L&T Ecosystem	Book size growth by 56% YoY
		Holistic Product	

Q1 FY'18- Key Differentiators & Highlights – 2/2

BUSINESS		KEY DIFFERENTIATORS	HIGHLIGHTS
Wholesale Disbursement Growth (YoY) 101%**		TAT Fee Income & sell down desk Superior appraisal & Underwriting Core Sector expertise	- Disbursement growth rate of 101%* YoY - Book growth of 20% YoY - Fee income grew 257% from Rs 36 Cr to Rs 129 Cr YoY - Sell down volumes increased from Rs 595 Cr to Rs 2,583 Cr YoY
Investment Management AAUM Growth (YoY) 57%		6 Equity funds in top quartile Higher component of Equity AAUM	- Equity AAUM is 43% of AAUM - Drop in C/I ratio YoY from 76% to 60% 163% YoY growth in PAT from Rs 7 Cr to Rs 19 Cr. - PAT for Q1FY18 equals total PAT for FY16.
Wealth Management AAUS Growth (YoY) 71%		Holistic Product Offering Open Architecture Model	- Productivity per RM increased 67% YoY - Delivered a PAT of Rs 3 Cr in Q1 FY'18 from loss of Rs 2 Cr in Q1 FY'17

Lending Business – Segment Wise Disbursement Split

Disbursements				
Q1FY17	Q4FY17 Segments (Rs. Cr.)	Q1FY18	Y-o-Y (%)	
767	857 Microfinance	833	9%	
348	464 2W Finance	636	83%	
360	672 Farm Equipment	969	169%	
1,475	1,994 Rural Finance	2,438	65%	
652	763 Home Loans / LAP	709	9%	
393	1,246 Real Estate Finance	1,571	299%	
1,045	2,009 Housing Finance	2,280	118%	
2,112	7,598 Infrastructure Finance	7,358	248%	
233	1,847 Structured Corp Finance	550	136%	
2,812	2,865 Supply Chain Finance	2,448	(13%)	
5,156	12,310 Total	10,356	101%	
-	2,000 IPO Funding	8,000	0%	
5,156	14,310 Wholesale Finance	18,356	256%	
7,677	18,313 Focused Products	23,073	201%	
35	- De-focused Products	-	(100%)	
7,711	18,313 Total	23,073	199%	

Lending Business – Segment Wise Book Split

Loans & Advances				
Q1FY17	Q4FY17 Segments (Rs. Cr.)		Q1FY18	Y-o-Y (%)
2,421	3,551	Microfinance	3,812	57%
1,770	2,110	2W Finance	2,204	25%
4,394	4,379	Farm Equipment	4,480	2%
8,586	10,041	Rural Finance	10,497	22%
6,625	7,643	Home Loans / LAP	7,658	16%
3,784	4,891	Real Estate Finance	5,897	56%
10,409	12,534	Housing Finance	13,555	30%
27,982	32,884	Infrastructure Finance	34,272	22%
4,669	6,397	Structured Corp Finance	5,651	21%
2,110	2,123	Supply Chain Finance	1,823	(14%)
34,761	41,403	Wholesale Finance	41,746	20%
53,756	63,978	Focused Products	65,798	22%
4,405	2,671	De-focused Products	2,382	(46%)
58,161	66,648	Total	68,180	17%

Rural Business – Summary Financials

P&L Summary				
Q1FY17	Q4FY17	Summary P&L (Rs. Cr.)	Q1FY18	Y-o-Y(%)
438	465	Interest Income	505	15%
166	178	Interest Expense	179	8%
272	287	NIM	326	20%
13	34	Fee & Other Income	36	171%
285	321	Total Income	363	27%
92	82	Operating Expense	87	(5%)
193	239	Earnings before credit cost	275	43%
91	124	Credit Cost	162	78%
67	73	PAT	76	15%

Balance Sheet Summary				
Balance Sheet (Rs. Cr.)	Q1FY17	Q4FY17	Q1FY18	Y-o-Y(%)
Total Assets	9,315	10,412	10,661	14%
Gross Loans & Advances	8,586	10,041	10,497	22%
Borrowings	7,556	8,686	8,849	17%
Networth	1,292	1,331	1,397	8%

Rural Business – Key Ratios

Key Ratios			
Q1FY17	Q4FY17	Key Ratios	Q1FY18
20.32%	18.97%	Yield	19.69%
8.92%	8.43%	Cost of Borrowing	8.21%
12.61%	11.70%	Net Interest Margin	12.71%
0.62%	1.40%	Fee & Other Income	1.42%
4.28%	3.34%	Operating Expenses	3.40%
8.96%	9.77%	Earnings before credit cost	10.72%
4.23%	5.05%	Credit Cost	6.32%
2.89%	2.83%	Return on Assets	2.90%
5.85	6.53	Debt / Equity	6.34
21.49%	20.99%	Return on Equity	22.37%

Housing Business – Summary Financials

P&L Summary				
Q1FY17	Q4FY17	Summary P&L (Rs. Cr.)	Q1FY18	Y-o-Y(%)
307	384	Interest Income	393	28%
197	214	Interest Expense	219	11%
110	171	NIM	174	58%
10	26	Fee & Other Income	44	332%
120	197	Total Income	217	81%
46	38	Operating Expense	31	(31%)
74	158	Earnings before credit cost	186	151%
15	24	Credit Cost	41	165%
39	87	PAT	109	183%

Balance Sheet Summary				
Balance Sheet (Rs. Cr.)	Q1FY17	Q4FY17	Q1FY18	Y-o-Y(%)
Total Assets	11,044	13,220	14,231	29%
Gross Loans & Advances	10,409	12,534	13,555	30%
Borrowings	9,389	11,114	11,976	28%
Networth	934	1,362	1,503	61%

Housing Business – Key Ratios

Key Ratios			
Q1FY17	Q4FY17	Key Ratios	Q1FY18
12.14%	12.76%	Yield	12.04%
8.65%	8.06%	Cost of Borrowing	7.59%
4.34%	5.67%	Net Interest Margin	5.32%
0.40%	0.85%	Fee & Other Income	1.34%
1.81%	1.27%	Operating Expenses	0.97%
2.93%	5.25%	Earnings before credit cost	5.69%
0.61%	0.79%	Credit Cost	1.24%
1.42%	2.75%	Return on Assets	3.18%
10.05	8.16	Debt / Equity	7.97
16.00%	27.09%	Return on Equity	30.43%

All ratios based on quarterly average of Gross Loans & Advances

Wholesale Business – Summary Financials

P&L Summary				
Q1FY17	Q4FY17	Summary P&L (Rs. Cr.)	Q1FY18	Y-o-Y(%)
1,016	1,005	Interest Income	1,070	5%
686	689	Interest Expense	770	12%
331	316	NIM	299	(9%)
36	148	Fee & Other Income	129	257%
367	464	Total Income	429	17%
43	29	Operating Expense	43	(1%)
323	435	Earnings before credit cost	386	19%
138	215	Credit Cost	180	30%
132	179	PAT	138	5%

Balance Sheet Summary				
Balance Sheet (Rs. Cr.)	Q1FY17	Q4FY17	Q1FY18	Y-o-Y(%)
Total Assets	38,391	44,111	45,328	18%
Gross Loans & Advances	34,761	41,403	41,746	20%
Borrowings	31,877	37,164	37,738	18%
Networth	4,870	5,317	5,470	12%

Credit costs include provisions, write offs, foreclosure losses, interest provisions/reversals

Wholesale Business – Key Ratios

Key Ratios			
Q1FY17	Q4FY17	Key Ratios	Q1FY18
11.68%	10.17%	Yield	10.29%
8.88%	7.94%	Cost of Borrowing	8.36%
3.80%	3.20%	Net Interest Margin	2.88%
0.42%	1.49%	Fee & Other Income	1.24%
0.50%	0.30%	Operating Expenses	0.41%
3.72%	4.40%	Earnings before credit cost	3.71%
1.59%	2.17%	Credit Cost	1.73%
1.40%	1.69%	Return on Assets	1.22%
6.55	6.99	Debt / Equity	6.90
11.29%	13.71%	Return on Equity	10.24%

All ratios based on quarterly average of Gross Loans & Advances

Wholesale Business – Segment Wise Split

DISBURSEMENT

Sectors (Rs Cr.)	Q1FY17	Q4FY17	Q1FY18	Y-o-Y (%)
Renewable Power	1,188	3,223	1,337	13%
Transport	596	2,033	2,696	352%
Power – Thermal	93	38	79	(15%)
Power – Corp ² + T&D	136	943	952	--
Others ¹	100	1,361	2,294	--
Structured Corp. Fin.	233	1,847	550	136%
IPO Funding	-	2,000	8,000	--
Supply Chain Finance	2,812	2,865	2,448	(13%)
Total	5,158	14,310	18,356	256%
Net Disbursement	4,563	12,303	15,771	246%

LOAN BOOK

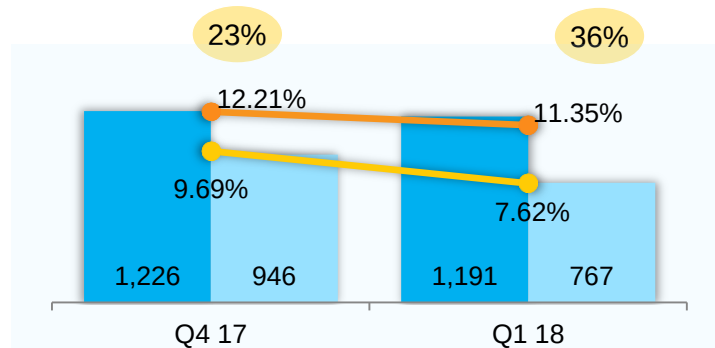
Sectors (Rs Cr.)	Q1FY17	Q1FY17(% of Total)	Q4FY17	Q1FY18	Q1FY18(% of Total)	Y-o-Y (%)	Q4FY17 %
Renewable Power	9,974	29%	12,878	12,535	30%	26%	31%
Transport	6,385	18%	8,013	9,395	22%	47%	19%
Power – Thermal	3,936	11%	3,122	3,144	8%	(20%)	8%
Power – Corp ² + T&D	2,423	7%	2,928	2,538	6%	5%	7%
Others ¹	5,264	15%	5,944	6,660	16%	27%	14%
Structured Corp. Fin.	4,669	13%	6,397	5,651	14%	21%	15%
Supply Chain Fin	2,110	6%	2,123	1,823	4%	(14%)	5%
Total	34,761		41,403	41,746		20%	

¹ Others includes IT parks, infra project implementers, telecom, captive mining for power projects, healthcare, solid waste management, water treatment, select hotels, real estate, bonds etc. ² Corporate loans to Power companies

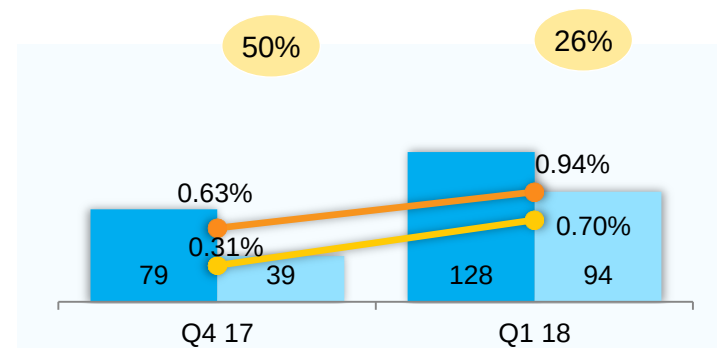


Lending Business – Asset Quality restated at 90 DPD

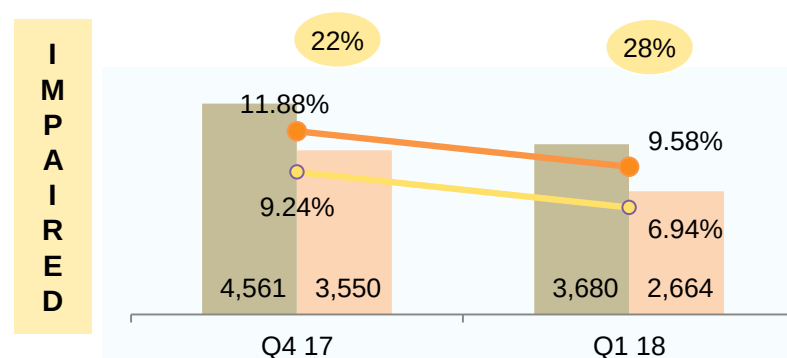
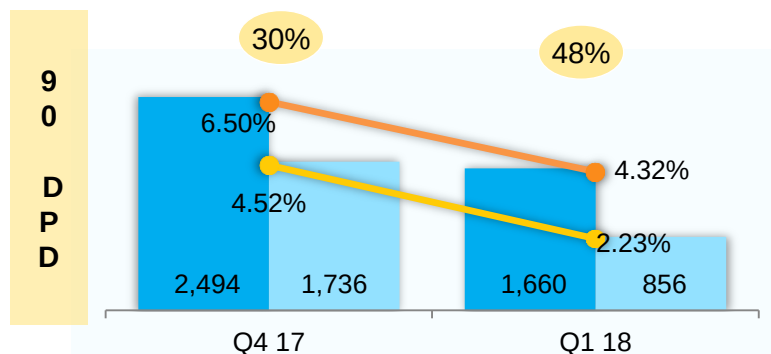
Rural Asset Quality



Housing Asset Quality



Wholesale Asset Quality



- All 3 Lending businesses have now moved to 90 DPD
- Wholesale business principal provisions currently stand at Rs 1,519 Cr

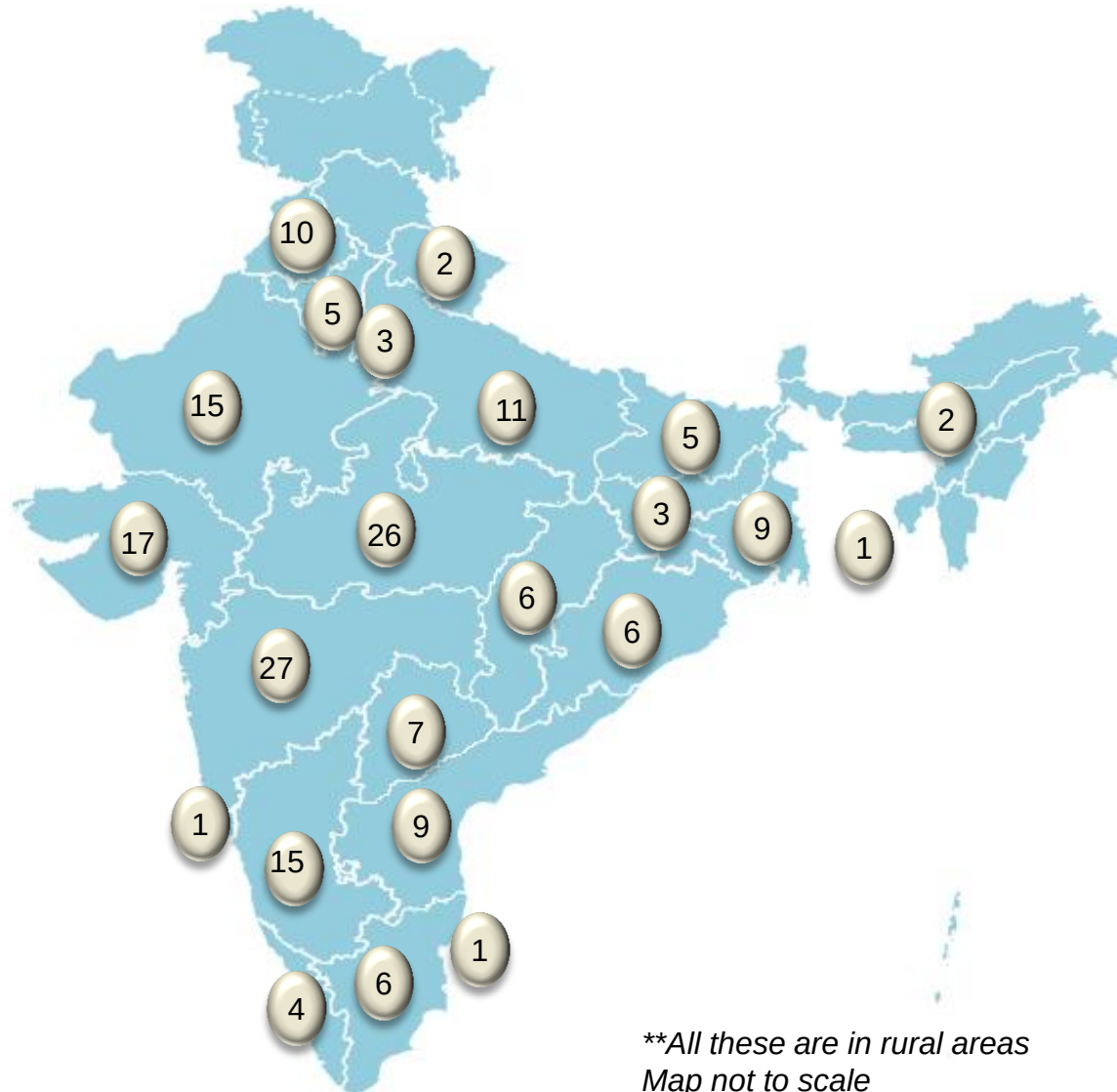
■ GNPA (Rs. Cr.)
 ■ NNPA (Rs. Cr.)
 —●— GNPA (%)
 —●— NNPA (%)
 PCR (%)

DPD – Days Past Due

Product profile and geographies

BUSINESS		Average Ticket Size	Tenor	LTV	Major Geographies
Rural		Rs 25,000/-	2 years	--	TN, WB, Orissa, Maharashtra, Karnataka, Kerala, MP
		Rs 49,000/-	2 years	71%	West Bengal, Gujarat, Maharashtra, Karnataka, Orissa, Delhi
		Rs 4 Lacs	4 years	69%	MP, Telangana, UP, Karnataka, Maharashtra, AP, Rajasthan, Gujarat, Punjab, Haryana,
Housing	Home Loan 	Rs 37 Lacs	14 years	58%	Mumbai, Pune, Bangalore, Delhi, Chennai, Hyderabad
	Loan against Property	Rs 49 Lacs	13 years	46%	

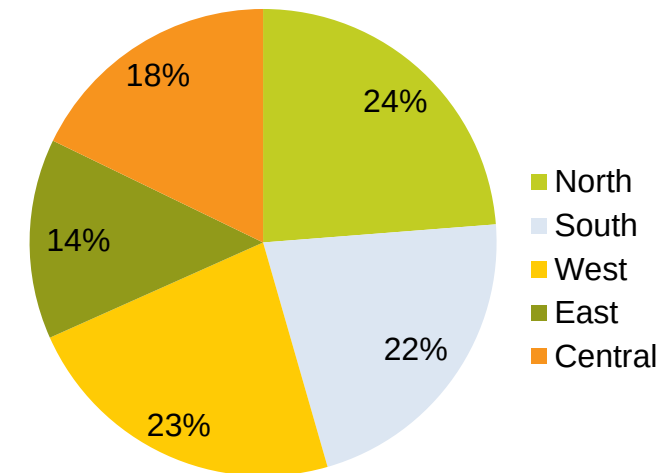
LTFH Branch footprint



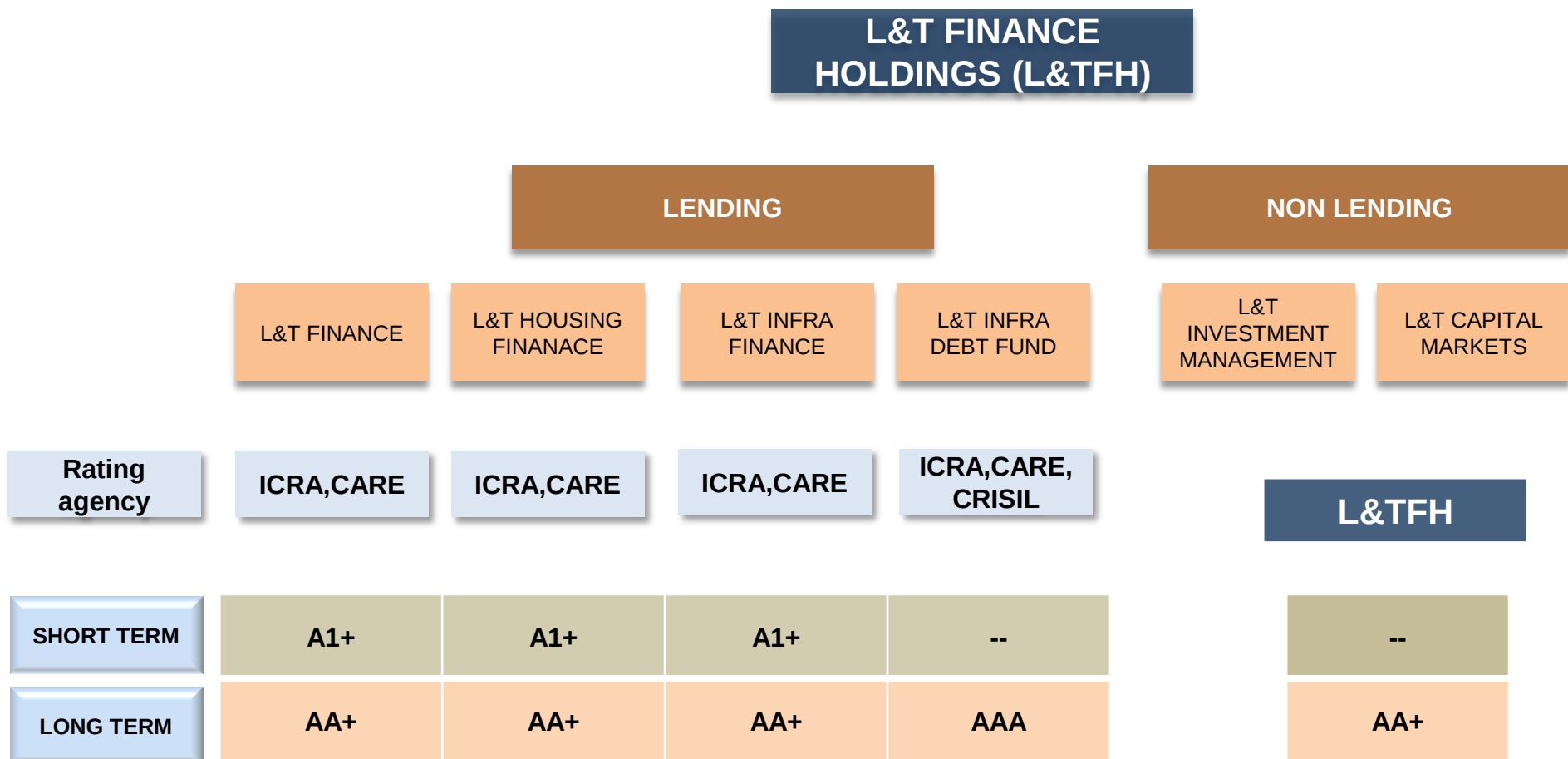
****All these are in rural areas
Map not to scale**

No. of Branches	191
No. of Employees	11,793
No. of MFI Meeting Centers**	716

Branch Breakup & Categorisation



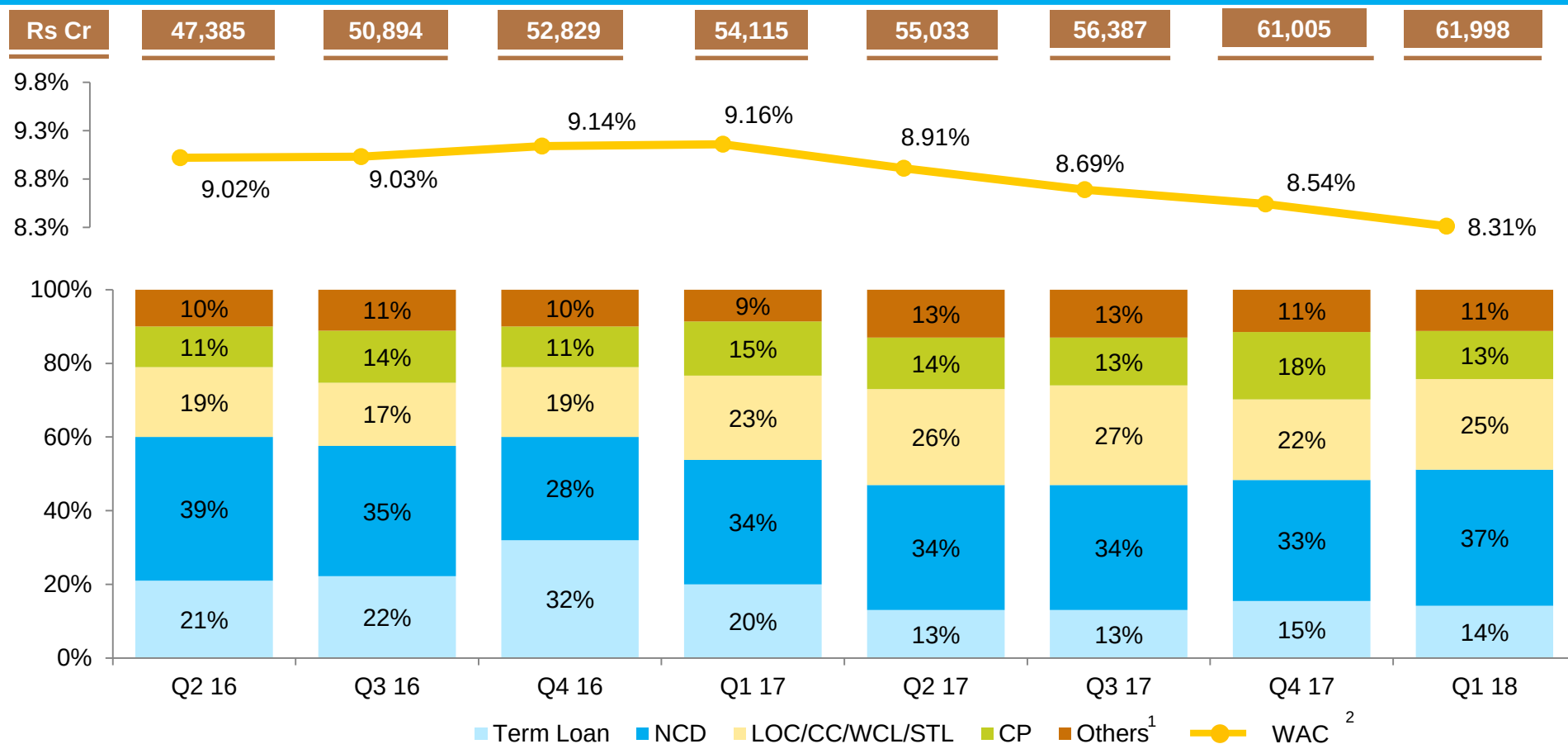
Corporate Structure & Credit Ratings



Lending Business – CRAR Ratios

As of March 2017			CRAR Ratios Entity	As of June 2017		
Tier I	Tier II	CRAR		Tier I	Tier II	CRAR
13.37%	3.06%	16.42%	L&T Finance Ltd.(Erstwhile Family Credit)	13.76%	3.06%	16.82%
12.89%	6.89%	19.69%	L&T Infra. Finance Ltd.	13.11%	6.90%	20.01%
33.51%	5.82%	39.33%	L&T IDF Ltd.	23.76%	4.05%	27.81%
11.54%	3.86%	15.40%	L&T Housing Finance Ltd.	11.62%	3.73%	15.35%

Consolidated Debt Profile - Effective Liability Management



IFC invested US \$103 Mn in L&T Infra Finance via Green Bonds

Focus on diversifying sources of funds

¹ Others includes Tier II bonds, Public Debenture, Preference Shares , FCNR/ ECB

² WAC is excluding Preference Capital

AUM Disclosure

Assets Under Management (Rs. Cr.)

	Quarter ended Sep, 2016		Quarter ended Dec, 2016		Quarter ended March, 2016		Quarter ended June, 2017	
Fund Type	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²
Income	11,048	10,987	12,316	12,796	12,862	13,629	13,748	14,574
Equity (Other than ELSS)	11,679	11,168	12,077	11,987	14,831	13,505	18,460	16,736
Balanced	0	0	0	0	0	0	0	0
Liquid	8,357	8,610	8,175	8,411	10,761	10,000	11,484	10,726
Gilt	164	136	203	189	197	205	196	193
Equity – ELSS	1,822	1,766	1,782	1,809	2,125	1,961	2,329	2,255
Gold ETF	0	0	0	0	0	0	0	0
Other ETF	0	0	0	0	0	0	0	0
Fund of Fund Overseas	0	0	0	0	0	0	0	0
TOTAL	33,070	32,667	34,553	35,191	40,776	39,300	46,217	44,484

¹ As on the last day of the Quarter

² Average AUM for the Quarter

Corporate Social Responsibility - Directly linked to creating value

FOCUS: GENERATION OF SUSTAINABLE RURAL LIVELIHOODS

WATER RESOURCE MANAGEMENT



Target Group

8,160 farmers directly

Intervention

Drought proofing – constructing water harvesting structures

Location

20 Villages, Beed District, Marathwada

DIGITAL FINANCIAL INCLUSION



1000 Women Entrepreneurs 1,00,000 rural population

Capacity building of 100 Digital Sakhis

30 villages in Pune, Solapur & Osmanabad Districts

Focus on Social Returns On Investment for Stakeholder Value Creation

Board comprises majority of Independent Directors

Board Of Directors



S. V. Haribhakti, *Non-Executive Chairman, Independent Director*

- CA, Cost Accountant, and a Certified Internal Auditor
- Chairman, Haribhakti & Co, LLP



Harsh C. Mariwala, *Independent Director*

- Chairman of Marico Limited
- 30+ years of experience in building some of the leading Consumer brands in India



Dinanath Dubhashi, *Managing Director & CEO*

- B.E.(Mechanical), PGDM – IIM (Bangalore)
- 27+ years of experience across multiple domains in BFSI such as Corporate Banking, Cash Management, Credit Ratings, Retail Lending and Rural Financing



B. V. Bhargava, *Independent Director*

- Post graduate in commerce and Law graduate from the Mumbai University
- Former Vice Chairman and MD of ICICI



R. Shankar Raman, *Non-Executive Director*

- CA; ICWAI, B.Com from Madras University
- Current whole time director & CFO of L&T Group
- 30+ years of experience in finance, including audit and capital markets



P. V. Bhide, *Independent Director*

- MBA, L.L.B and B.Sc
- Retired IAS officer of the Andhra Pradesh Cadre (1973 Batch)
- Former Finance Secretary; 40+ years experience across various positions in the Ministry of Finance



Pavinder Singh, *Nominee Director*

- MBA from Harvard Business School and Baker Scholar
- Managing Director with Bain Capital- Mumbai
- Earlier with Medrishi.com as Co-CEO and Consultant at Oliver Wyman



Thomas Mathew, *Independent Director*

- Post graduate in Economics and Law graduate
- Former MD & CEO of Reinsurance Group of America for India, Sri Lanka and Bangladesh
- ~Four decades experience in Life Insurance, LIC of India



Nishi Vasudeva, *Independent Director*

- MBA from IIM Calcutta
- Former chairperson of Hindustan Petroleum Corporation Ltd
- 30+ years of experience in various Navratnas
- Global CEO of the year at Platt's Global energy awards 2015



Vaishali Kasture, *Independent Director*

- MBA from JBIMS and ICWAI
- 25+ years of Banking and Capital market experience
- Partner with Deloitte(Robotics process automation), Former MD- Goldman Sachs(India)

Management Team



Dinanath Dubhashi
Managing Director & CEO
27 yrs exp, BNP Paribas, SBI Cap, CARE



Kailash Kulkarni
CE - Investment Management
27 yrs exp, Kotak Mahindra AMC,
Met Life, ICICI



Sunil Prabhune
CE – Rural & CHRO
19 yrs exp, ICICI Bank, GE, ICI



Virender Pankaj
CE - Wholesale
26 yrs exp, SBI



Srikanth J
CE - Housing
21 yrs exp, BNP Paribas,
Commerz Bank AG



Manoj Shenoy
CE - Wealth Management
27 yrs exp, EFG Wealth Mgmt,
Anand Rath



Sachinn Joshi
Group CFO
25 yrs exp, Aditya Birla
Financial Services, Angel Group,
IL&FS



Muralidharan Rajamani
Group Head - Operations and IT
32 yrs exp, SBI, ICICI Bank

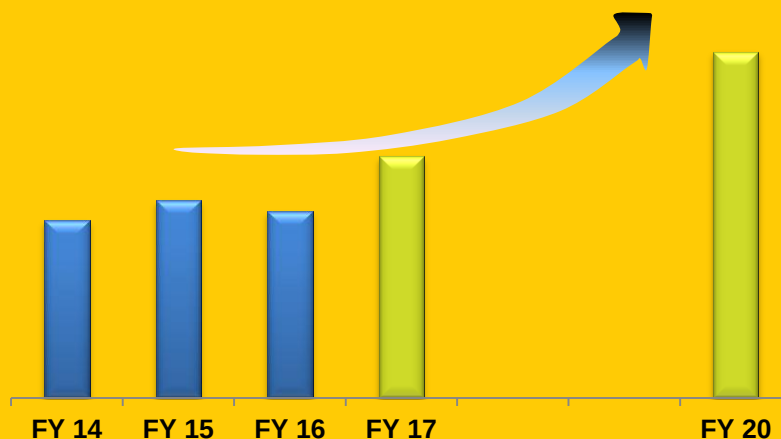


Raju Dodti
Group General Counsel
19 yrs exp, IDFC Ltd, ABN Amro,
Soc Gen



Abhishek Sharma
Group Head- Strategy
14 yrs exp, Indian Army

TOP QUARTILE RoE OF 18% BY 2020 OR EARLIER



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CST Road, Kalina
Santacruz (E), Mumbai 400 098

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