



Board Presentation dated 18th January 2017
Quarter ended 31st December 2016

PERFORMANCE ANALYSIS

ଫିନାନ୍ସିଆଲ୍ ସମୀକ୍ଷା - ଡି ୩ ଫି ୧୬ ପ୍ରତିଶତ

₹. In Crores

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Financial Snapshot	Quarter Ended		Variance	%
	Dec-15	Dec-16		
Disbursement :				
Hyp Loans	186.1	271.0	84.9	45.6%
Other Loans	20.4	42.9	22.5	110.3%
Total Disbursements	206.5	313.9	107.4	52.0%
AUM at the end of the period	933.5	*1 111.2	177.7	19.0%
Average AUM (Inc. int. accrued)	921.4	**1 125.8	204.4	22.2%
Total Interest and Fee Income	57.9	70.1	12.2	21.1%
Finance Expenses	22.1	26.6	4.4	20.4%
Net Interest Income(NII)	35.8	43.5	7.7	21.5%
Operating Expenses	22.2	27.9	5.7	25.0%
Loan Losses & Provisions	4.3	5.7	1.4	32.6%
Profit Before Tax	9.3	9.9	0.6	6.5%
Profit After Tax	6.1	6.4	0.3	4.9%
Ratios				
Total OPEX to NII	62.0%	64.1%		
Loan losses & Prov. to Avg. AUM***	1.9%	2.0%		
Return on Avg AUM***	2.6%	2.3%		
Earning Per Share (In ₹)	4.9	5.2		

* Total AUM including managed portfolio of ₹ 158.0 crs is ₹ 1 269.2 crs (36% up)

** Avg AUM including managed Portfolio is ₹ 1 210.5 crs (31%)

***Figures are annualized

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₹. In Crores

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Financial Snapshot	Quarter Ended Sep-16	Quarter Ended Dec-16	Variance	%
Disbursement :				
Hyp Loans	273.3	271.0	-2.3	-0.8%
Other Loans	31.3	42.9	11.6	37.1%
Total Disbursements	304.6	313.9	9.3	3.0%
AUM at the end of the period*	1 081.4	1 111.2	29.8	2.8%
Average AUM (Inc. int. accrued)**	1 022.7	1 125.8	103.1	10.1%
Total Interest and Fee Income	70.1	70.1	0.0	0.0%
Finance Expenses	26.4	26.6	0.2	0.8%
Net Interest Income(NII)	43.7	43.5	-0.2	-0.8%
Operating Expenses	27.2	27.8	0.7	2.6%
Loan Losses & Provisions	4.1	5.7	1.6	39.0%
Profit Before Tax	12.4	9.9	-2.5	-20.2%
Profit After Tax	8.1	6.4	-1.7	-21.0%
Ratios				
Total OPEX to NII	62.2%	64.1%		
Loan losses & Prov. to Avg. AUM***	1.6%	2.0%		
Return on Avg AUM ***	3.2%	2.3%		
Earning Per Share (In ₹)	6.5	5.2		

* Total AUM including managed portfolio- Dec'16 – ₹1 269.2 Crs. (Sep'16- ₹ 1 170.0 Crs)

** Avg AUM including managed Portfolio- Dec'16-₹ 1 210.5 crs (Sep'16- ₹ 1 095.4 Crs)

***Figures are annualized

Summary Financials

₹. In Crores

Financial Snapshot	Nine Months Ended		Y-o-Y	Year ended Mar-16
	Dec-15	Dec-16		
Disbursement :				
Hyp Loans	545.4	776.9	42.5%	780.0
Other Loans	68.0	97.8	43.8%	147.9
Total Disbursements	613.4	874.7	42.6%	927.9
AUM at the end of the period	933.5	*1 111.2	19.0%	1038.8
Average AUM (Inc. int. accrued)	892.9	**1 080.4	21.0%	882.3
Total Interest and Fee Income	165.1	204.4	23.8%	228.5
Finance Expenses	64.7	78.2	20.9%	87.0
Net Interest Income(NII)	100.4	126.2	25.7%	141.5
Operating Expenses	63.1	80.1	26.9%	88.6
Loan Losses & Provisions	12.8	16.8	31.3%	17.4
Profit Before Tax	24.5	29.3	19.6%	35.4
Profit After Tax	16.0	19.0	18.8%	22.9
Ratios				
Total OPEX to NII	62.8%	63.5%		62.6%
Loan losses & Prov. to Avg. AUM***	1.9%	2.1%		2.0%
Return on Avg AUM***	2.4%	2.3%		2.6%
Earning Per Share (In ₹)	12.8	15.2		18.3

* Total AUM including managed portfolio of ₹ 158.0 crs is ₹ 1 269.2 crs (36% up)

** Avg AUM including managed Portfolio - ₹ 1119.6 crs) (25% up)

***Figures are annualized

STATEMENT OF SOURCES AND

APPLICATIONS

₹. In Crores

Sources	As At			Applications	As At		
	31-Dec-15	31-Mar-16	31-Dec-16		31-Dec-15	31-Mar-16	31-Dec-16
Share Capital	12.5	12.5	12.5	Fixed assets	1.7	1.8	2.3
Reserves & Surplus	136.8	135.4	154.4	Investments	19.4	19.4	24.7
Bank Borrowings	630.6	738.3	747.6	Deferred Tax Assets	5.1	4.7	6.9
Debentures	3.8	2.9	1.5	Other Long term Loans & adv.	0.5	0.6	0.5
Sub Debt	16.2	16.3	33.6	Auto Loan	863.2	919.4	957.9
Public Deposit	123.2	109.6	116.6	Loan Buyout	34.5	32.8	9.3
Loan from Directors	9.0	13.6	13.6	Term Loans	4.8	65.3	122.7
Intercompany Loan	1.4	1.4	1.5	Other Loans	18.6	8.0	8.1
Interest. Accrued on Loans	11.7	11.7	11.8	Interest Accrued on Loans	12.4	13.2	13.2
Total Borrowings	795.9	893.8	926.2	Total Loans	933.5	1 038.8	1 111.2
Securitization Dues Payable			18.7	Cash and Cash Equivalents	2.5	2.4	1.9
Unrealised gain on Loan transfer			14.4	Short Term Loans and Adv.	4.2	3.9	5.1
Other Liabilities	10.9	17.9	24.8	Interest Strip - Securitization			18.4
Provisions	13.8	12.5	20.8	Other Assets	3.0	0.6	0.8
Total	969.9	1 072.1	1 171.8	Total	969.9	1 072.1	1 171.8

PERFORMANCE HIGHLIGHTS

	₹ in crores	₹ in crores	₹ in crores	₹ in crores	₹ in crores	In ₹	₹ in crores		
	Disbursements	Loan Book Size	Revenue	Loan Loss & Prov	PAT	EPS	NPA**	ROA	ROE
Q3 FY 17	313.9	*1269	70.1	5.7	6.4	5.2	78.1	2.3	15.8
	↑ 52%	↑ 36%	↑ 21%	↑ 33%	↑ 5%	↑ 6%	↑ 26%	↓ -11%	↓ -5%
Q3 FY 16	206.5	933.5	57.9	4.3	6.1	4.9	62.2	2.6	16.6
	₹ in crores	₹ in crores	₹ in crores	₹ in crores	₹ in crores	In ₹	₹ in crores		
	Disbursements	Loan Book Size	Revenue	Loan Loss & Prov	PAT	EPS	NPA	ROA	ROE
9M FY '17	874.7	*1269	204.4	16.8	19.0	15.2	78.1	2.3	18.7
	↑ 43%	↑ 36%	↑ 24%	↑ 31%	↑ 19%	↑ 19%	↑ 26%	↓ -4%	↑ 24%
9M FY '16	613.4	933.5	165.1	12.8	16.0	12.8	62.2	2.4	15.1

* Including managed portfolio

**NPA in FY '16 based on 5 M norm and in FY '17 on 4 M norm

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₹. In Crores

Particulars	Q2 FY '16	Q3 FY '16	Q4 FY '16	For FY '16	Q1 FY '17	Q2 FY '17	Q3 FY '17
Unrealized Income	0.3	0.4	- 0.5	3.1	1.3	-0.2	1.2
Loss on sale + Provision for diminution in value of repo. assets	1.5	2.5	3.3	9.1	2.8	3.2	2.5
NPA write off	0	0	3.0	3.0	0	0	0
NPA Provision	1.7	1.7	-2.1	4.0	3.6	1.0	3.1
Total	3.5	4.6	3.7	19.2	7.7	4.0	6.8
Avg AUM	859.3	921.4	949.6	882.3	1 051.0	*1 022.7	*1 125.8
% of Credit cost on Avg AUM (annualized)	1.6%	2.0%	1.6%	2.2%	2.9%	1.6%	2.4%

*Average AUM is excluding managed portfolio

SALES ANALYSIS

ಸರ್ಟಿಫೈಡ್ ಡಿಸ್ಟ್ರಿಬ್ಯೂಷನ್‌ಮೆಂಟ್ (KYP ಲೋಗೋ) - Q 3 '17

₹.in Crores

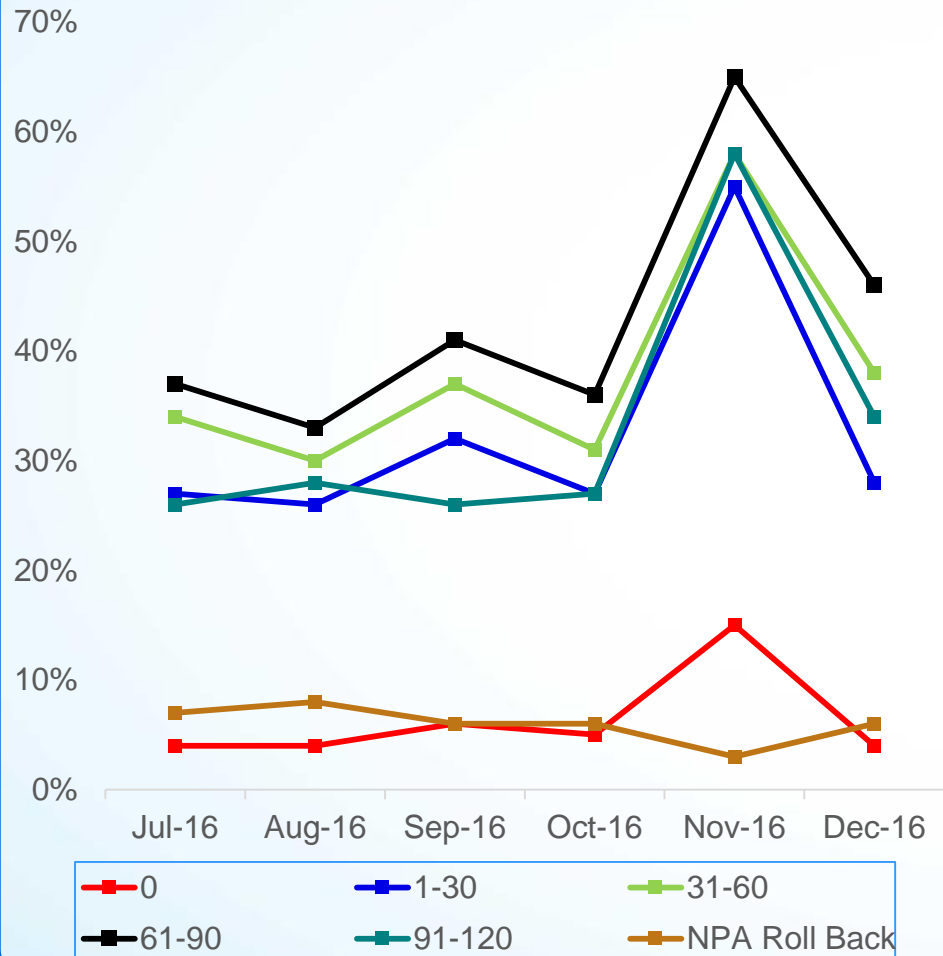
STATE	BRANCH				DEALER				TOTAL				% of Growth (Value)	Disbursement -Value (%)
	Q 3 FY '16		Q 3 FY '17		Q 3 FY '16		Q 3 FY '17		Q 3 FY '16		Q 3 FY '17			
	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value		Q3 FY '17
Andhra Pradesh	133	0.6	122	0.6	3 510	16.7	6 220	29.4	3 643	17.3	6 342	30.0	73.4%	11.1%
Goa	5	0.0	7	0.0	121	0.5	81	0.3	126	0.5	88	0.4	-20.0%	0.1%
Gujarat	1 280	5.6	1 284	5.5	606	2.6	1 399	6.1	1 886	8.2	2 683	11.7	42.7%	4.3%
Karnataka	847	3.8	1 096	4.7	8 046	35.9	8 551	38.0	8 893	39.7	9 647	42.7	7.6%	15.8%
Kerala	5 254	25.7	4 615	24.9	11 473	56.9	15 921	85.2	16 727	82.6	20 536	110.1	33.3%	40.6%
Maharashtra	18	0.1	7	0.0	1 457	6.1	1 608	7.0	1 475	6.2	1 615	7.0	12.9%	2.6%
Tamil Nadu	1 013	4.7	1 398	6.9	4 062	19.0	4 376	20.7	5 075	23.7	5 774	27.5	16.0%	10.2%
Telangana	75	0.3	51	0.2	1 694	7.4	2 882	13.2	1 769	7.7	2 933	13.4	74.0%	4.9%
North & East	33	0.1	266	1.1	19	0.1	6 290	26.9	52	0.2	6 556	28.1	+++	10.4%
Total	8 658	40.9	8 846	43.9	30 988	145.2	47 328	226.8	39 646	186.1	56 174	270.9	45.6%	100.0%

MFL volumes grew 7.3%, Dealer biz grew 56%

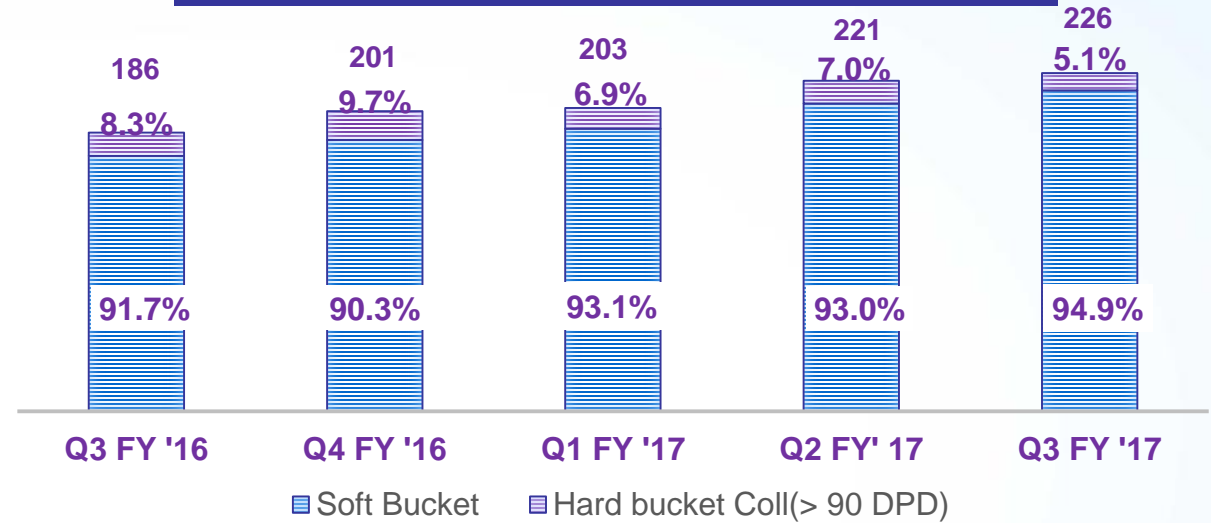
COLLECTION ANALYSIS

COLLECTION PERFORMANCE ANALYSIS

BUCKETWISE FLOW



COLLECTION PERFORMANCE



₹.in Crores

	Q3 FY '16	Q4 FY '16	Q1 FY '17	Q2 FY '17	Q3 FY '17
Soft Bucket	170.9	181.4	188.9	205.9	214.7
Hard bucket	15.5	19.5	13.9	15.3	11.5
Total	186.4	200.9	202.8	221.2	226.2

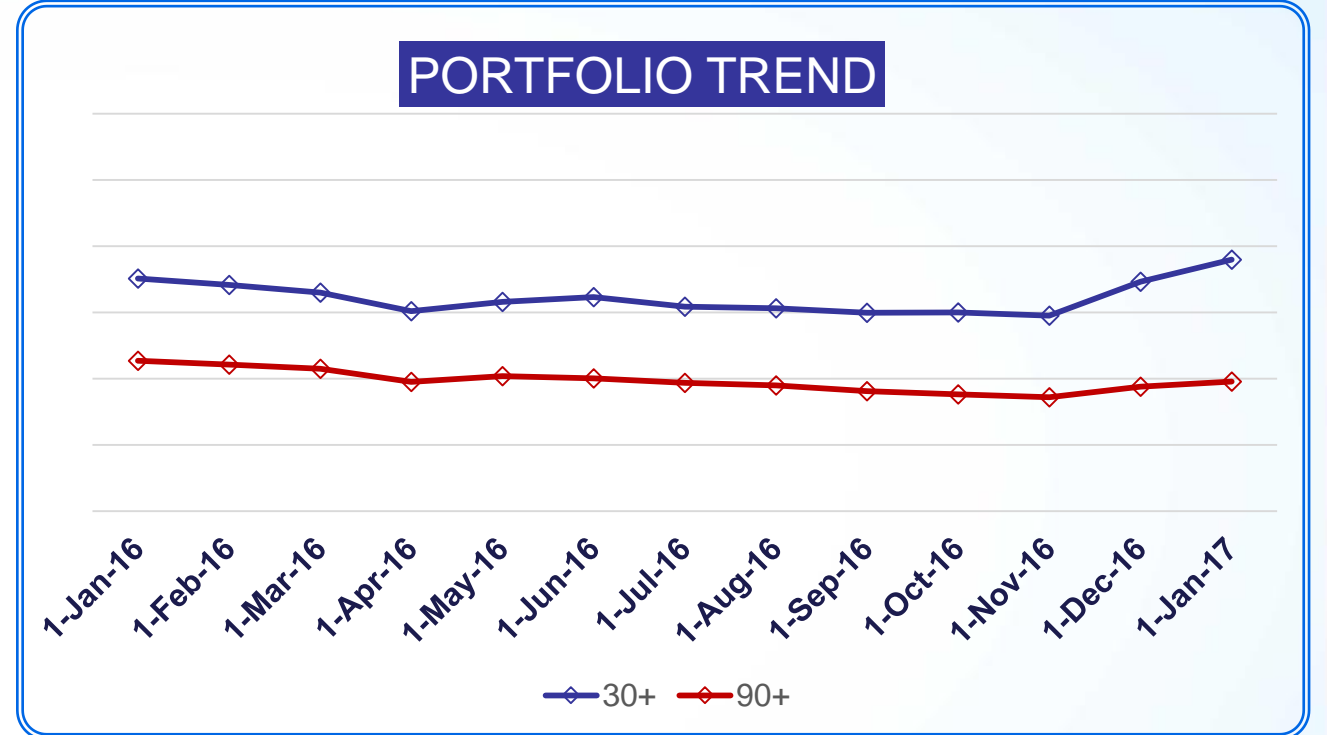
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Month	Bucket flow					NPA roll back
	0	1 to 30	31 -60	61 -90	91- 120	
Dec'15	3%	29%	40%	42%	38%	6%
Jan'16	4%	32%	43%	43%	38%	7%
Feb'16	3%	29%	38%	38%	35%	8%
Mar'16	2%	23%	26%	29%	31%	6%
Apr'16	8%	43%	49%	54%	38%	4%
May'16	4%	29%	37%	42%	28%	7%
Jun'16	4%	24%	32%	36%	27%	7%
Jul'16	4%	27%	34%	37%	26%	7%
Aug'16	4%	26%	30%	33%	28%	8%
Sep'16	6%	32%	37%	41%	26%	6%
Oct'16	5%	27%	31%	36%	27%	6%
Nov'16	15%	55%	58%	65%	58%	3%
Dec'16	4%	28%	38%	46%	34%	6%

PORTFOLIO TREND - HYP

₹.in Crores

Month	HYP AUM	30+	90+	30+%	90+%
01-Jan-16	863.2	151.7	98.1	17.6%	11.4%
01-Feb-16	878.8	150.2	97.3	17.1%	11.1%
01-Mar-16	899.5	148.6	96.8	16.5%	10.8%
01-Apr-16	919.4	138.9	89.7	15.1%	9.8%
01-May-16	937.5	148.2	95.7	15.8%	10.2%
01-Jun-16	952.7	154.0	95.5	16.2%	10.0%
01-Jul-16	970.7	150.0	94.0	15.4%	9.7%
01-Aug-16	985.4	151.0	93.7	15.3%	9.5%
01-Sep-16	1 003.6	150.3	91.0	15.0%	9.1%
01-Oct-16	1 043.3	156.4	92.0	15.0%	8.8%
01-Nov-16	1 075.3	158.7	92.5	14.8%	8.6%
01-Dec-16	1 100.5	190.5	103.8	17.3%	9.4%
01-Jan-17	1 116.2	211.8	109.6	19.0%	9.8%
Growth	29.3%	39.6%	11.7%		



DEMONITISATION

IMPACT

- Collection performance took a hit.
- The impact on our portfolio was high as 98% of our customers are in cash mode and from rural areas
- The cash flow issues and subsequent job cuts(daily labourers) high in the rural areas
- Overall dues collections reduced by ₹ 11 crore v/s the previous month in Nov.
- The demand closed at 85% vs 95% + avg. in the previous months.
- NPA increased by ₹ 9.4 crs.
- Bucket 1 stock in January almost doubled Vs Nov 1 stock ; every other bucket witnessed increase.
- Sale of Repo Assets hit- brokers unable to mobilize funds



RECOURSE

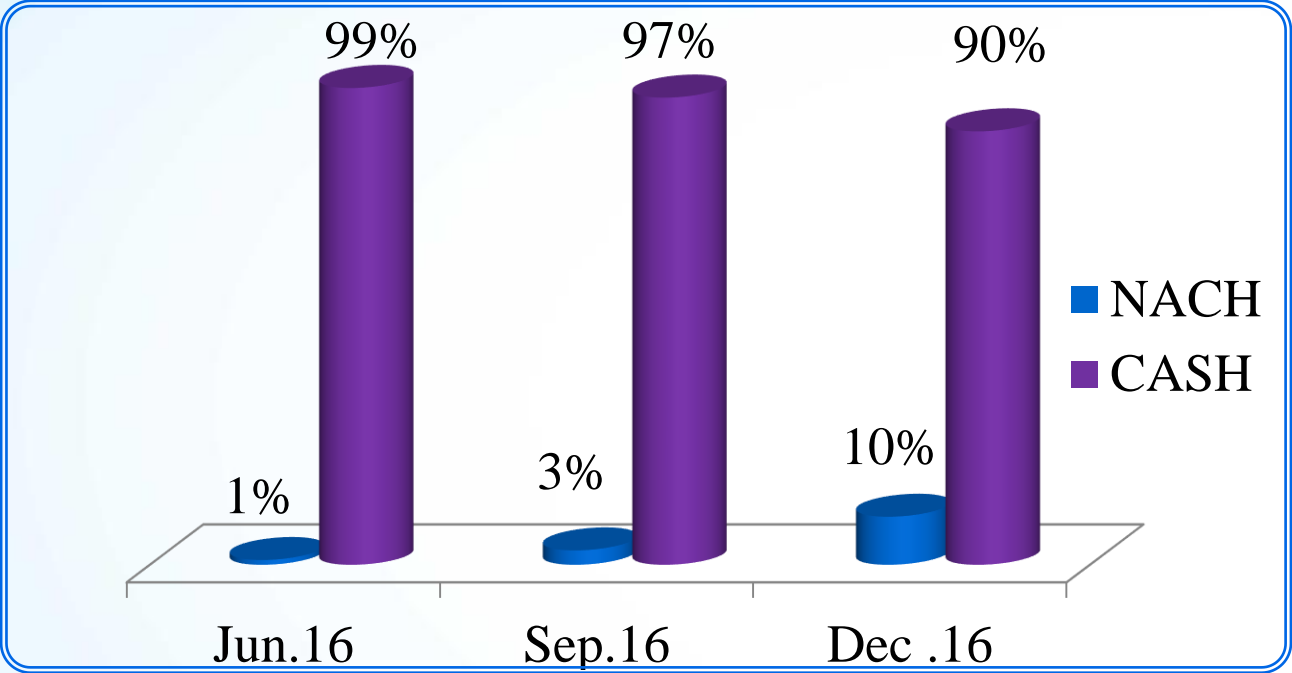
- Presented 7000+ security cheques of 90+ customers .
- Represented NACH mandate twice
- Special incentives scheme linked to rollback , collection and NPA launched in December
- 100% NACH from 9th Nov.
- Special drive to convert existing CASH customers to NACH.
- Aggressive promotion of online payments(e-pay) through SMS blast and tele calling
- e-pay module more customer friendly



OUTCOME

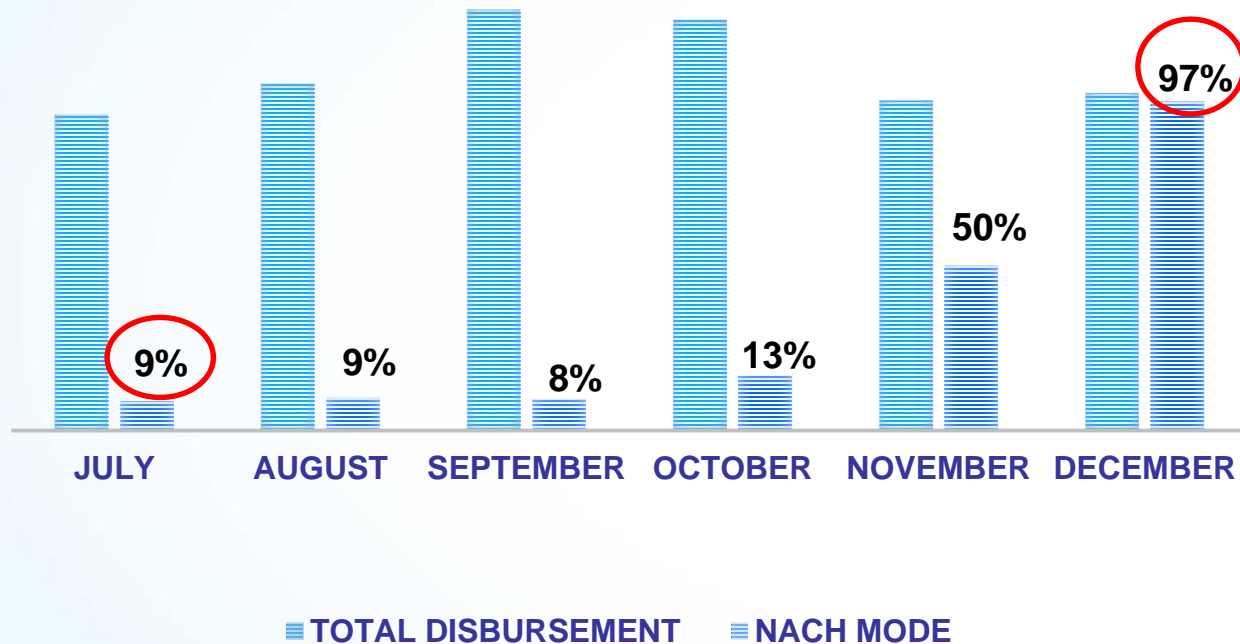
- Realised ₹ 27 lakhs + from 238 security cheque cleared . 5264 cheques returned. Rest status awaited.
- NACH representation resulted in overall 87% realisation.
- The challenge continues in higher bucket collection /settlements (require higher Amt to roll back from NPA to lower buckets)
- Dec'16 total collection was ₹ 82.5 Cr vs 66.5 cr in Nov
- Demand performance increased to 96%,Bucket 1 roll back at 29%
- Managed NPA increase at ₹ 1.27 Cr in Dec 16 vs ₹ 9.4 Cr increase in Nov'16
- Online payments increased by 2 fold , though not a large volume

NACH LIVE ACCOUNTS



NACH Live Account					
Quarter End	NACH MODE		CASH MODE		TOTAL
	Count	%	Count	%	
Jun-16	5 268	1%	3 46 543	99%	3 51 811
Sep-16	10 148	3%	3 64 084	97%	3 74 232
Dec-16	38 735	10%	3 58 910	90%	3 97 645

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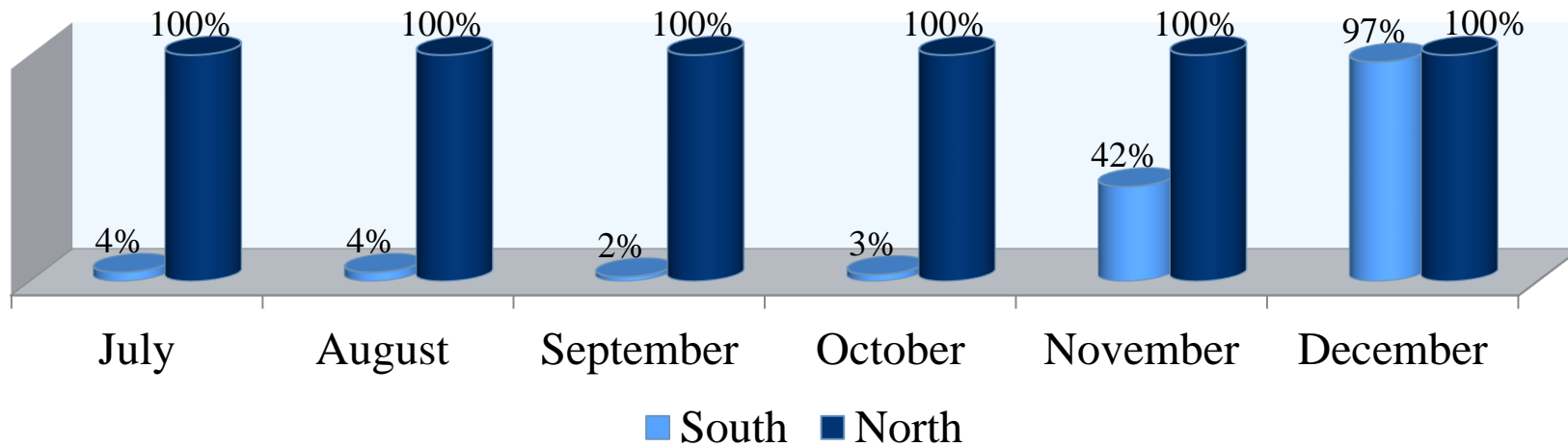


(Count)			
Month	Total Disbursement	NACH MODE	%
Jul-16	16 451	1 515	9%
Aug-16	18 062	1 697	9%
Sep-16	21 908	1 669	8%
Oct-16	21 382	2 872	13%
Nov-16	17 185	8 591	50%
Dec-16	17 568	17 126	97%
Total	1 12 556	33 470	30%

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(Count)

Region	JUL -'16			AUG-'16			SEP-'16			OCT -'16			NOV-'16			DEC-'16		
	Busines s done	NACH	%	Busine ss done	NACH	%	Busines s done	NACH	%	Busine ss done	NACH	%	Business done	NACH	%	Busines s done	NACH	%
SOUTH	15 630	695	4%	17 062	699	4%	20 743	509	2%	19 035	534	3%	14 731	6 145	42%	15 813	15 374	97%
NORTH	8 21	820	100%	1 000	998	100%	1 165	1 160	100%	2 347	2 338	100%	2 454	2 446	100%	1 755	1 752	100%
TOTAL	16 451	1 515	9%	18 062	1 697	9%	21 908	1 669	8%	21 382	2 872	13%	17 185	8 591	50%	17 568	17 126	97%



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₹. In Crores

Particulars	2 Wheeler		3 Wheeler & Others		Total (Value)		
	HP NO	Principal	HP NO	Principal	Principal	Unrealised	Provision
Balance as on 30.09.2016	35 558	60.6	1 425	5.9	66.5	8.5	13.6
Add: Slipped to NPA for the month of Oct-16	1 856	3.2	41	0.1	3.3	0.3	0.3
Slipped to NPA for the month of Nov-16	4 077	7.8	100	0.2	8.0	0.7	0.8
Slipped to NPA for the month of Dec-16	4 670	8.6	114	0.2	8.8	0.6	0.9
Sub total	46 161	80.2	1 680	6.4	86.6	10.1	15.6
Less: Moved out from NPA for the period Oct to Dec 16	2 881	3.0	145	0.3	3.3	0.2	0.4
Reposessed Asset sold Oct to Dec 16	896	2.8	65	0.4	3.2	0.5	0.6
Amount collected from NPA Accounts Oct to Dec 16		1.7		0.3	2.0	-0.3	-2.1
Balance as on 31.12.2016	42 384	72.7	1 470	5.4	78.1	9.7	16.7

NPQ QMOTENENET - KYP LOQOL - QEROS 6

QURTER

₹.in Crores

Particulars	Q2 '16	Q3 '16	Q4 '16	Q1 '17	Q2 '17	Q3 '17
Opening Balance	59.7	59.9	62.1	54.0	69.2	66.5
Slippage due to NPA Policy change	-	-	-	15.9	-	-
Fresh slippages during the period	11.9	13.6	9.6	12.7	11.8	20.1
Sub Total	71.6	73.5	71.7	82.6	81.0	86.6
Less: NPA Moved out	7.0	5.6	6.8	6.5	6.7	3.3
Less: Repossessed assets sold	2.4	3.7	5.4	3.8	5.0	3.2
Less: Write off	-	-	3.0	-	-	-
Less: Amount collected but not moved out of NPA	2.3	2.1	2.5	3.1	2.8	2.0
Closing Balance	59.9	62.1	54.0	69.2	66.5	78.1

ANALYSIS – 5 QUARTERS

SPREAD ANALYSIS

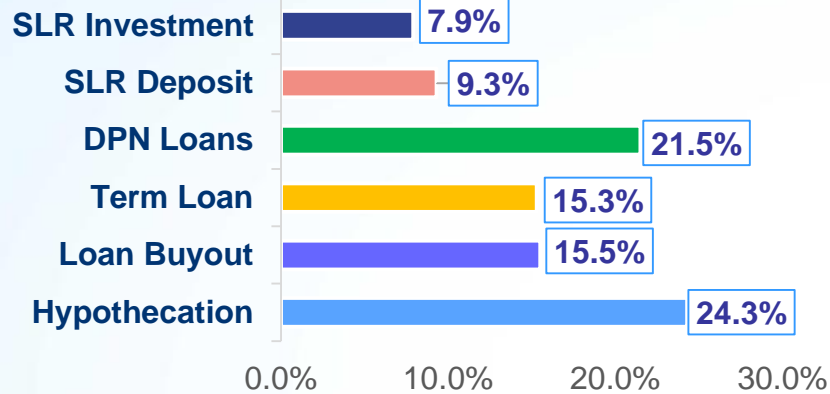
₹. In Crores

Analysis on Avg loan book size	QUARTER ENDED									
	Dec-15		Mar-16		Jun-16		Sep-16		Dec-16	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Avg Loan Book Size	921.4		949.6		1 051.0		* 1 022.7		*1 125.8	
Revenue from operations	57.4	24.9%	63.0	26.5%	63.8	24.3%	69.5	27.2%	69.4	24.7%
Direct exp.	26.6	11.6%	27.8	11.7%	31.1	11.8%	32.6	12.8%	32.4	11.5%
Gross Spread	30.8	13.4%	35.1	14.8%	32.7	12.4%	36.9	14.4%	37.0	13.2%
Personnel Expenses	11.4	4.9%	13.0	5.5%	12.5	4.8%	13.0	5.1%	13.7	4.9%
OPEX (incl. depreciation etc...)	6.3	2.7%	7.0	3.0%	6.7	2.5%	8.0	3.1%	8.3	3.0%
Total Expenses	17.7	7.7%	20.0	8.4%	19.2	7.3%	21.0	8.2%	22.1	7.8%
Pre Provision Profits	13.1	5.7%	15.1	6.4%	13.5	5.1%	16.0	6.2%	15.0	5.3%
Loan Loss and provisions	4.3	1.8%	4.6	1.9%	7.0	2.7%	4.1	1.6%	5.7	2.0%
Net Spread	8.8	3.8%	10.5	4.4%	6.5	2.5%	11.8	4.6%	9.3	3.3%

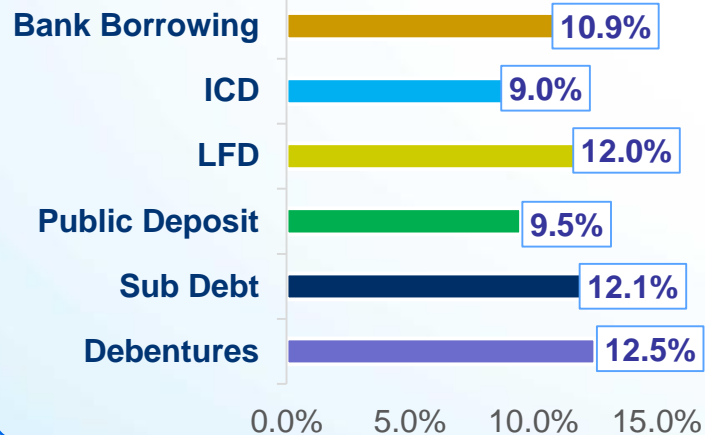
* Excluding managed portfolio; Income excluding income from SLR investments

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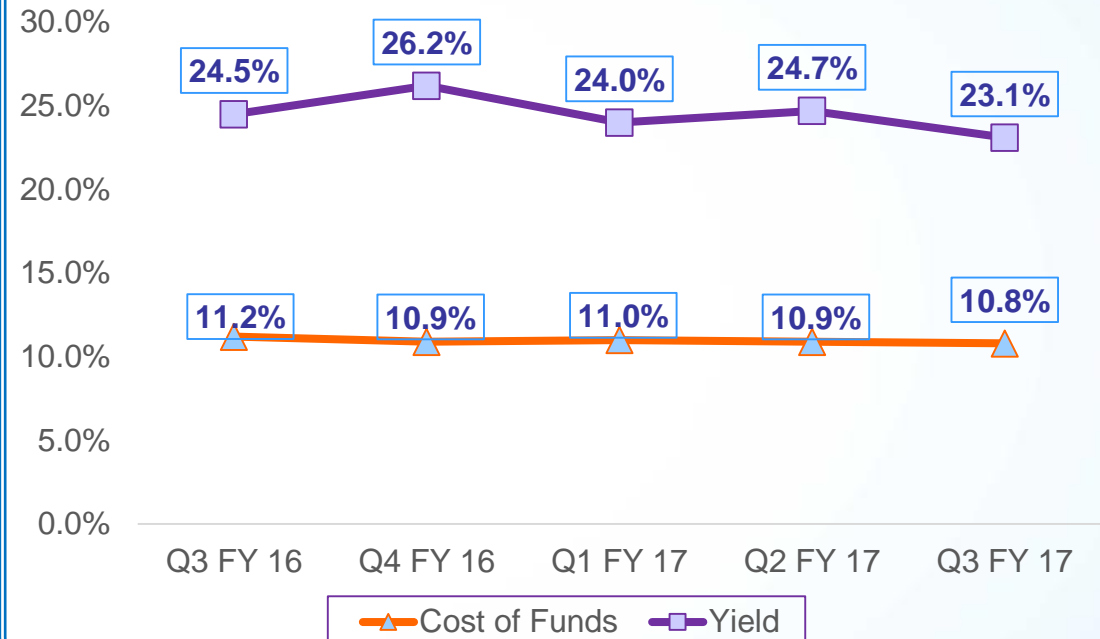
Composition of Yield



Composition of Cost



Cost of Funds, Yield & Spread

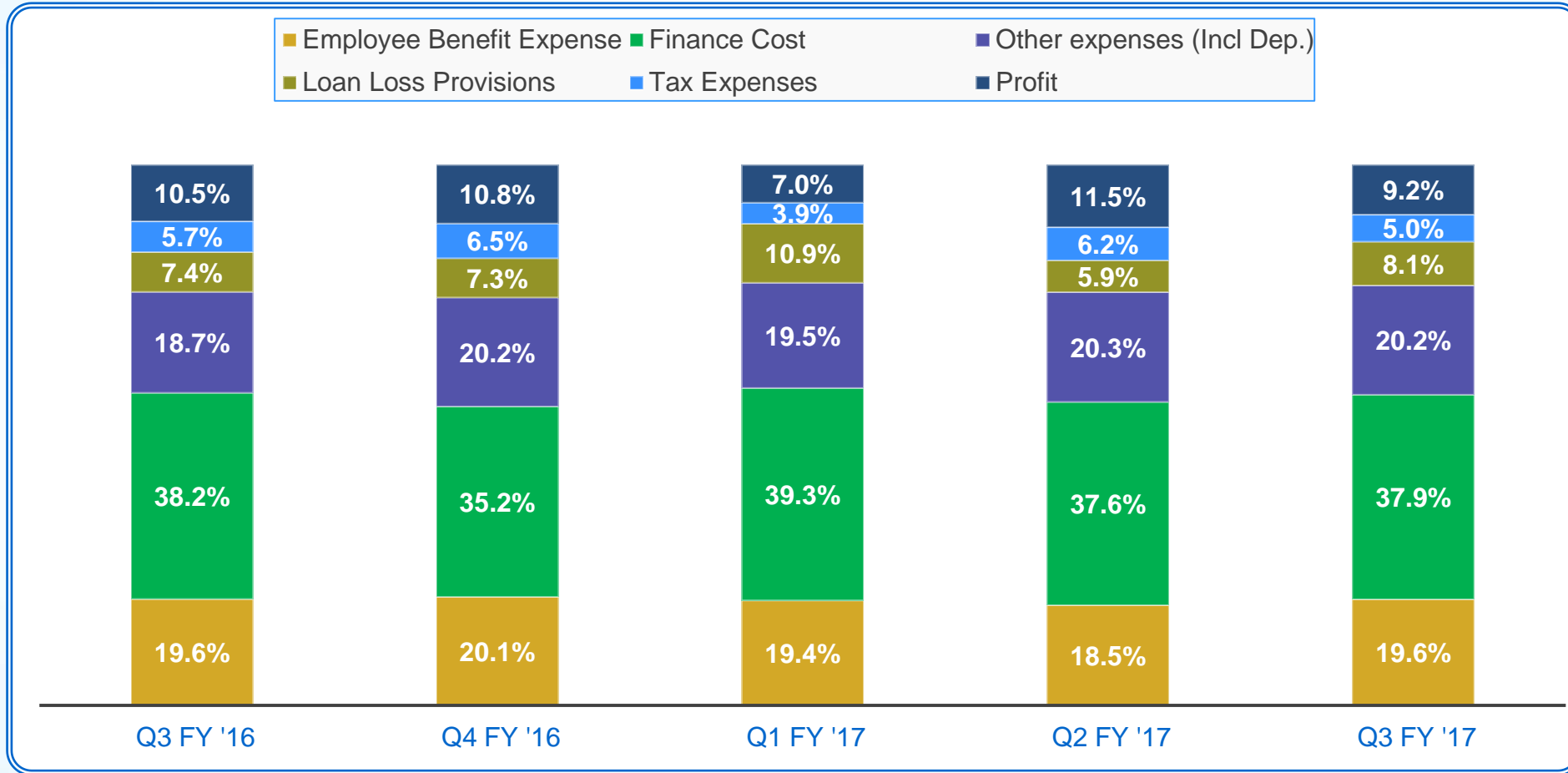


ANALYSIS OF COST & YIELD

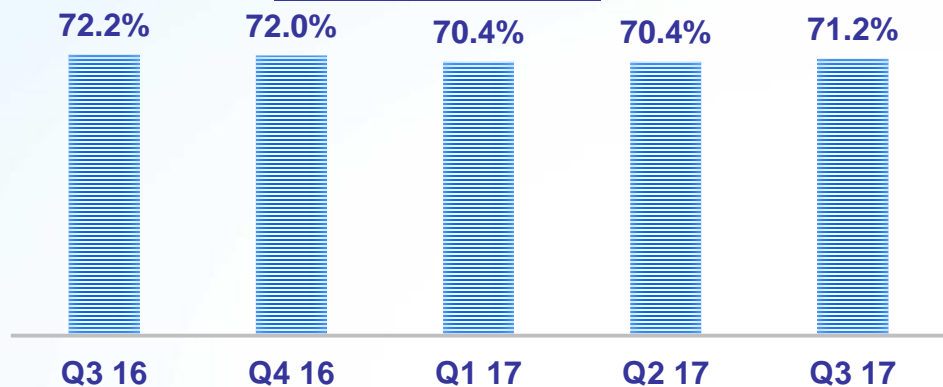
SL.No.	Description of Loan	EFFECTIVE RATE					
		Q2 FY '16	Q3 FY '16	Q4 FY '16	Q1 FY '17	Q2 FY '17	Q3 FY '17
1	Hypothecation	26.1%	25.4%	27.3%	25.3%	26.2%	24.3%
2	Loan Buyout	16.0%	15.9%	15.8%	15.7%	15.5%	15.5%
3	Term Loan		16.0%	15.8%	15.7%	15.6%	15.3%
4	DPN Loans	19.6%	18.8%	19.8%	21.1%	21.2%	21.5%
5	SLR Deposit	8.2%	8.5%	9.2%	8.8%	9.1%	9.3%
6	SLR Investment (Govt Sec)	7.9%	7.9%	7.8%	8.0%	8.0%	7.9%
	Yield	25.0%	24.5%	26.2%	24.0%	24.7%	23.1%
1	Secured Debenture	12.4%	12.9%	12.7%	12.9%	13.0%	12.5%
2	Sub Debt	12.3%	11.9%	11.9%	11.8%	12.1%	12.1%
3	Public Deposit	10.2%	10.2%	9.8%	9.9%	9.5%	9.5%
4	Loan From Directors	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%
5	Inter corporate Deposit	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%
6	Bank Borrowings	11.6%	11.2%	11.0%	11.1%	11.1%	10.9%
	Cost	11.4%	11.2%	10.9%	11.0%	10.9%	10.8%
	Interest Spread	13.7%	13.3%	15.4%	13.1%	13.8%	12.3%

EXPENSES AS PERCENTAGES OF REVENUES - Q - 0 -

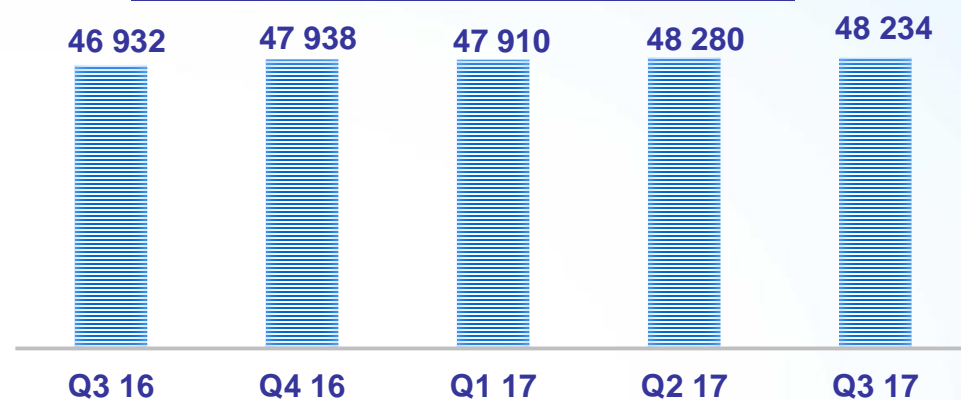
Q



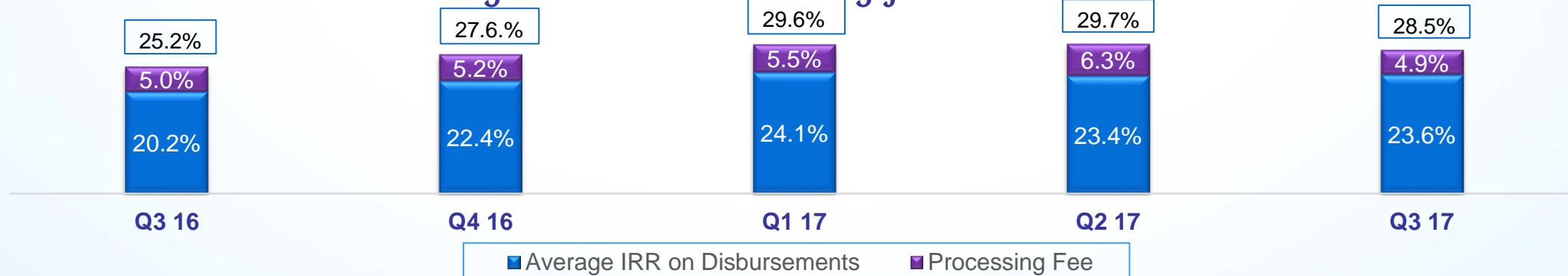
AVERAGE LTV



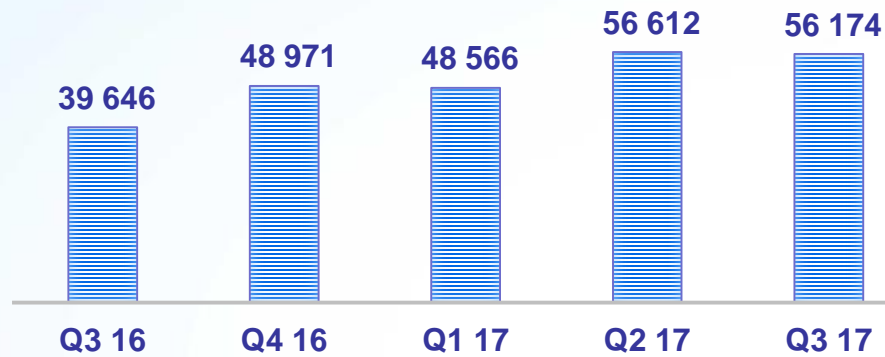
AVERAGE TICKET SIZE(IN ₹)



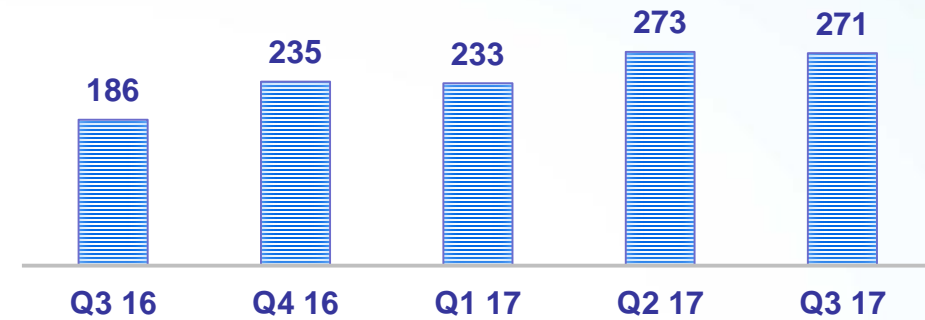
Average IRR & Processing fee on disbursements



No. of loans disbursed (Hypo Loan)



Disbursement - (Hypo Loan) (₹ in crores)



Loan Book Size – (All Loans) – (₹ in Crores)



Revenue (₹ in crores)

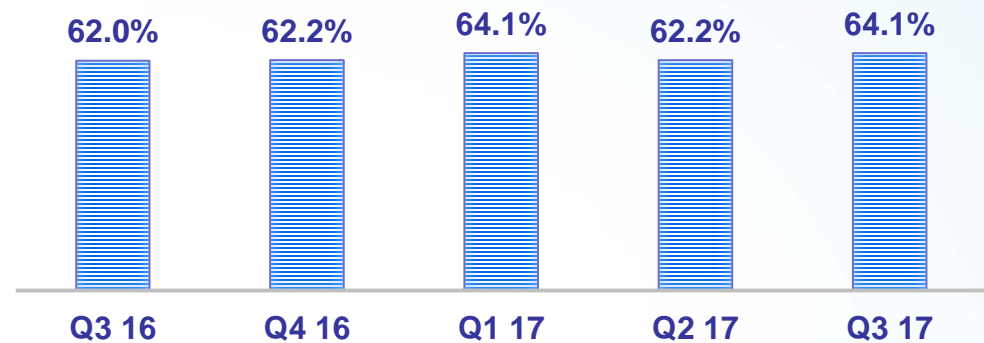


* Including managed portfolio of ₹88.5 Crs in Q2 '17 & ₹ 158.0 Crs in Q3 '17

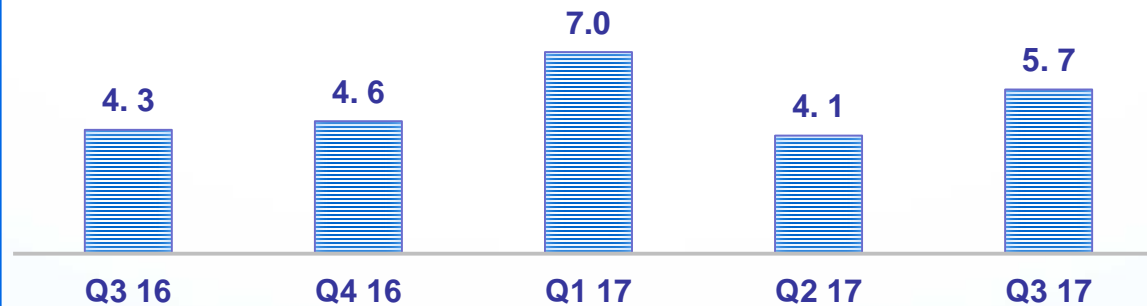
NII (₹ IN CRORES)



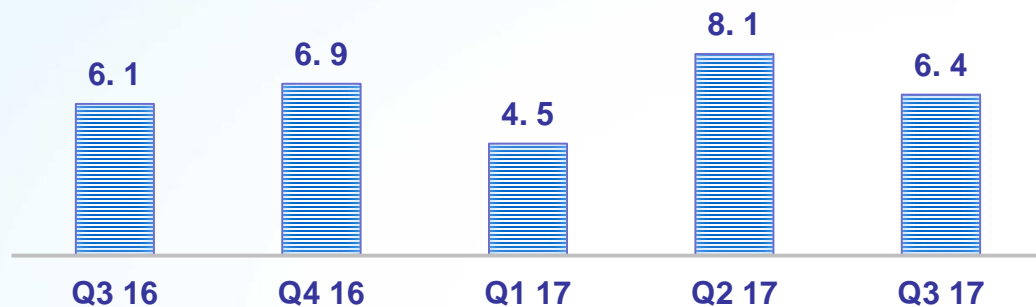
OPEX AS % OF NII



Loan loss Provision & write off (₹ in crores)



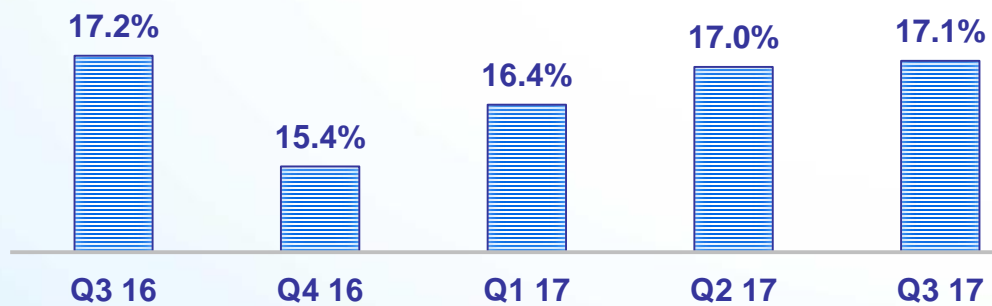
PAT (₹ IN CRORES)



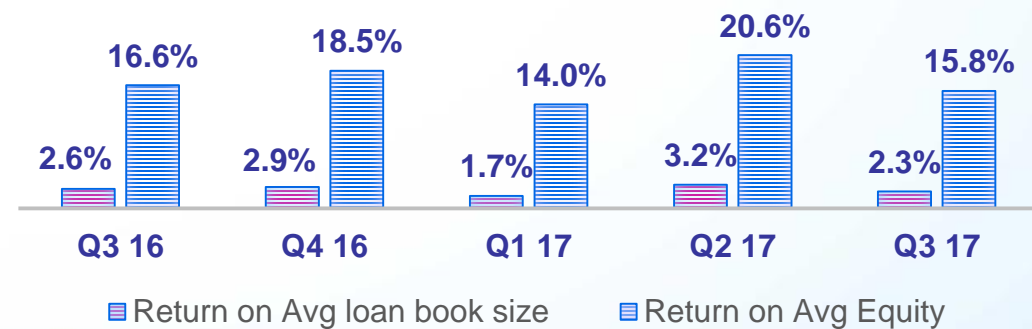
Earning Per Share (in ₹)



Capital Adequacy Ratio

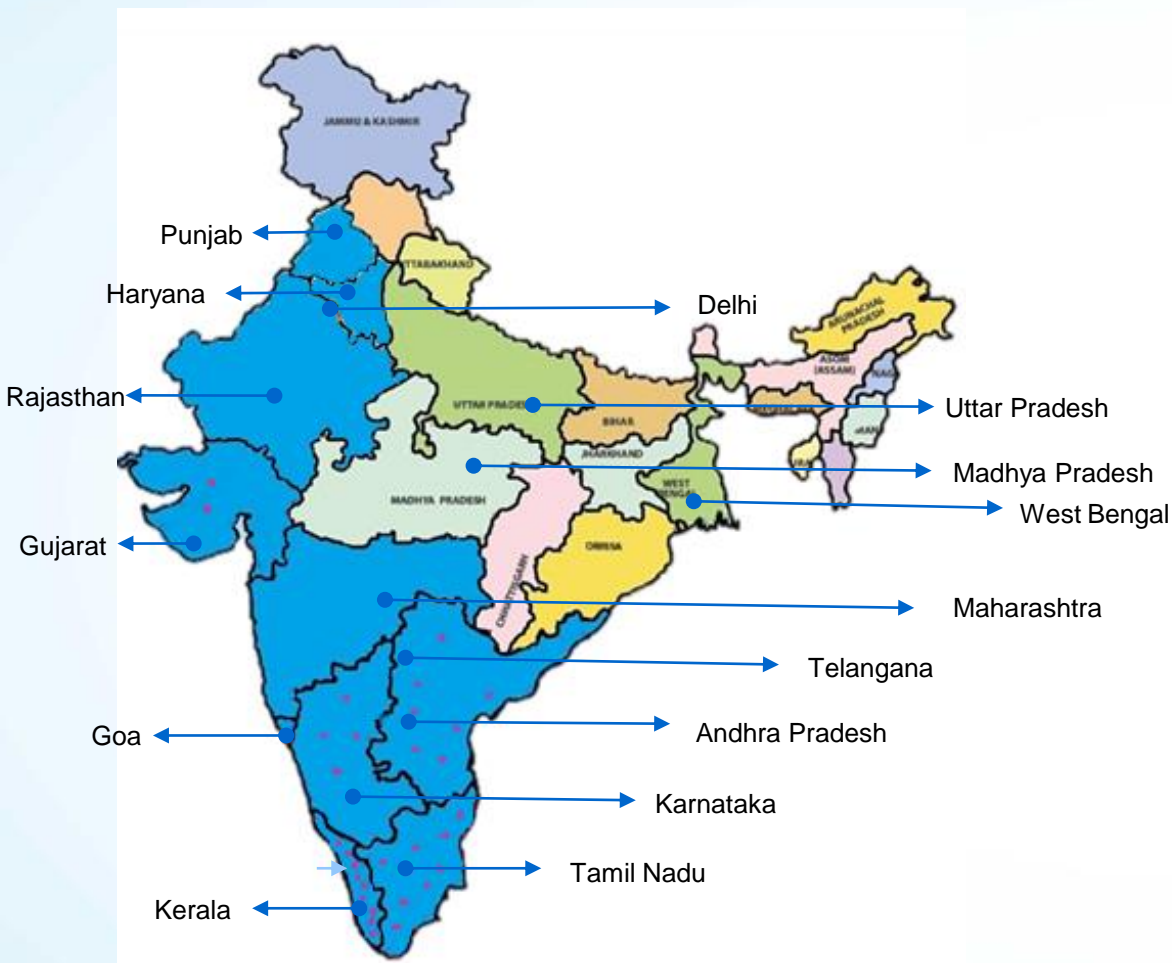


Return on Avg. Loan Book & Return On Avg. Equity



ASSET ANALYSIS

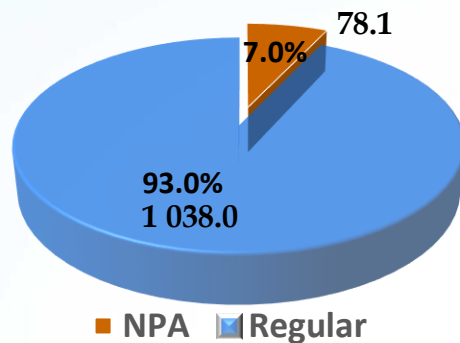
ମୂଳ ଗୋଷ୍ଠୀମାନଙ୍କ ଓପେରେସନ୍ - ଛବି



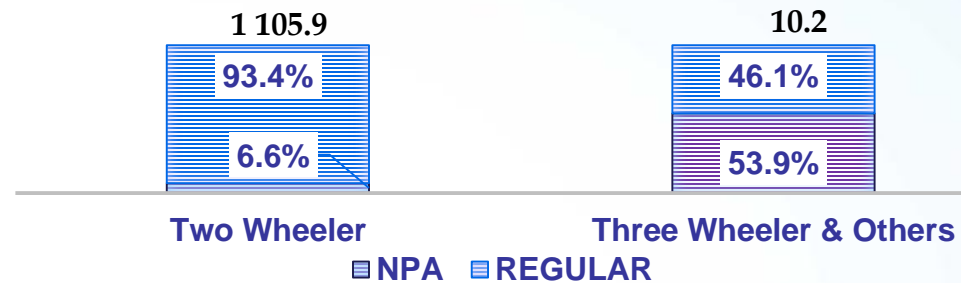
*Includes HO

₹ in Crores					
STATES	No: of hubs	Active clients	Portfolio (Value)		
			Regular	NPA	% of NPA
South India		3 59 949	935.9	69.6	6.9%
Andhra Pradesh	5	32 346	88.3	7.1	7.4%
Karnataka	4	79 181	163.5	18.4	10.1%
Kerala	*10	1 82 748	535.5	22.0	3.9%
Tamil Nadu	9	49 147	108.0	18.5	14.6%
Telangana	2	16 527	40.6	3.7	8.4%
Western India		25 962	58.7	8.4	12.6%
Goa		730	1.5	0.0	1.3%
Gujarat	2	12 984	30.2	3.9	11.5%
Maharashtra		12 248	27.0	4.5	14.2%
North & East India		11 732	43.4	0.0	0.1%
DEL/HRN/PNJ/RJN/WB/UP		11 732	43.4	0.0	0.1%
TOTAL	32	3 97 643	1 038.1	78.1	7.0%

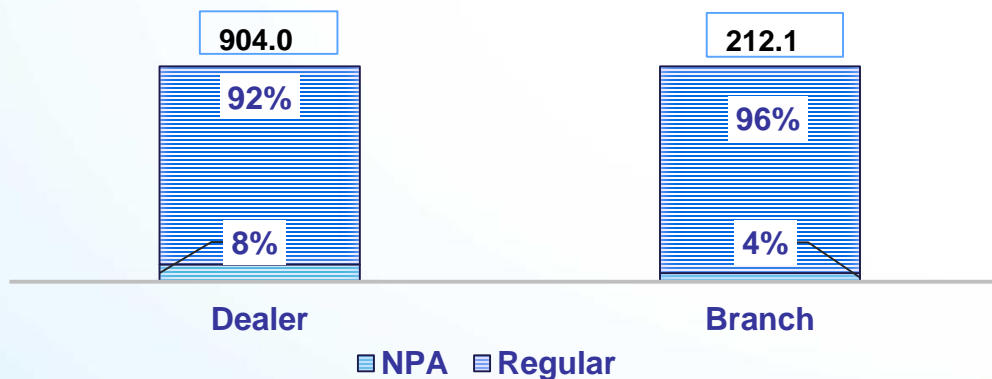
Break up of HYP Loan (Values In ₹. Crores, %)



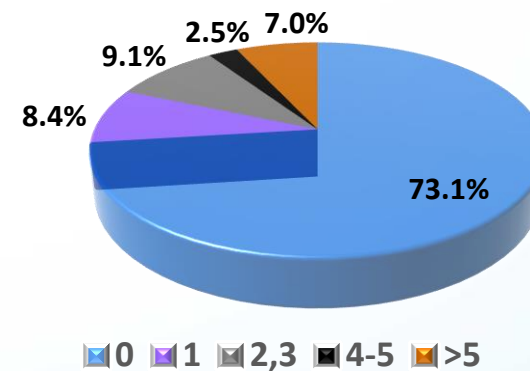
Segment-wise Analysis (Value in ₹crores, %)



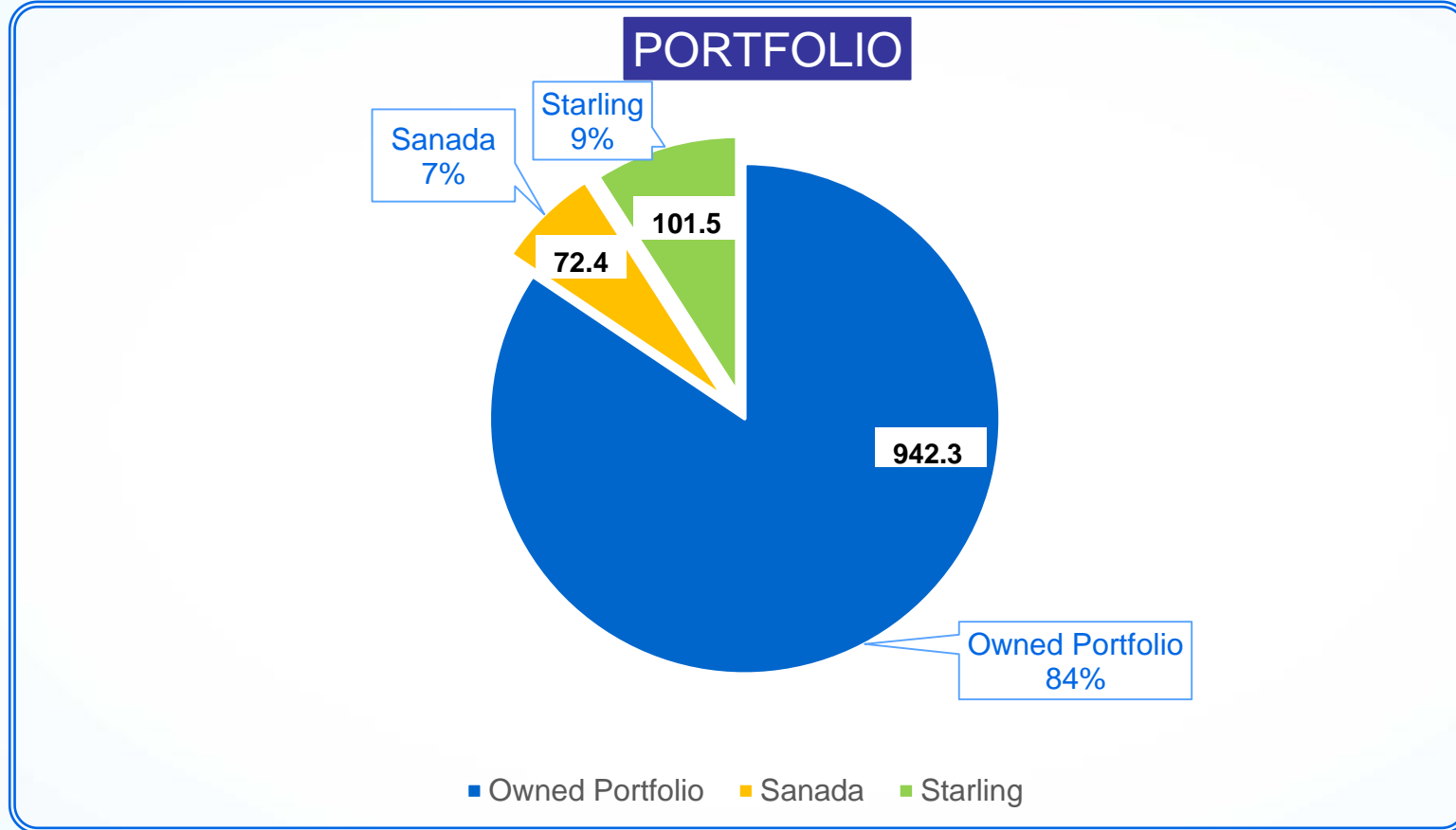
Source-wise Analysis (value in ₹ crores, %)



Bucket-Wise Analysis (Based on Value)



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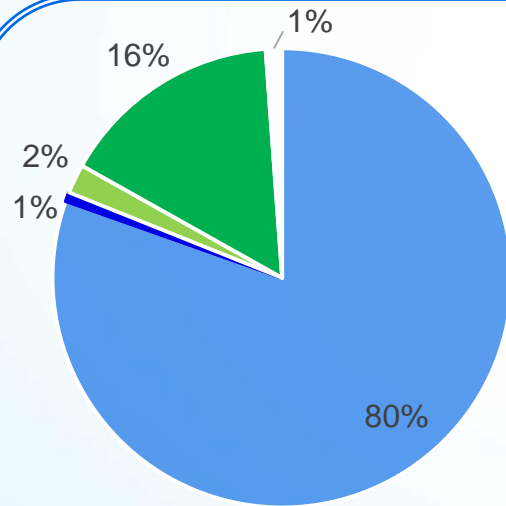
MRR retained in the books are of a value of ₹16.10 Crs. If the same is reduced from the managed portfolio the net Managed portfolio is 14% of the total HYP AUM

LIABILITY ANALYSIS

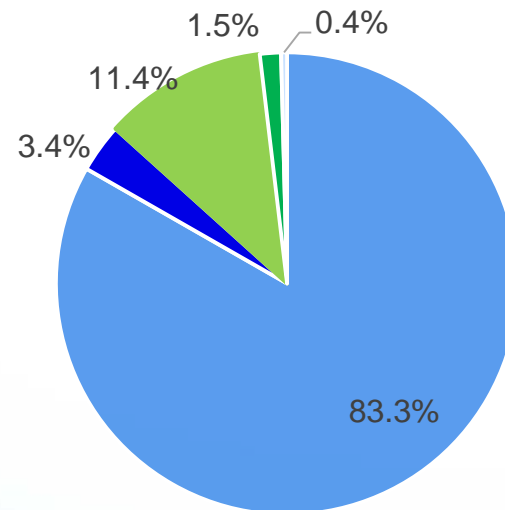
BORROWINGS PROFILE

₹ in Crores

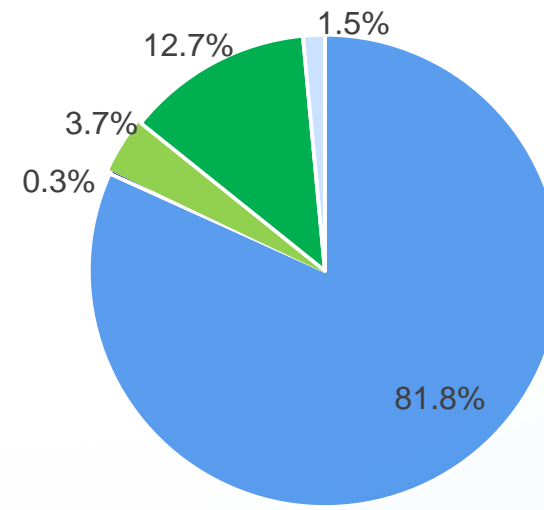
Particulars	Q3 FY '16		Q1 FY '17		Q3 FY '17	
	Amount	Cost	Amount	Cost	Amount	Cost
Bank Loan	630.6	11.3%	768.10	11.1%	747.60	10.9%
Debenture/ICD	5.2	12.1%	3.84	12.0%	2.95	11.4%
Sub Debt	16.1	11.9%	31.40	11.8%	33.64	12.1%
Public Deposit	123.2	10.3%	105.50	9.9%	116.57	9.5%
Loan From Directors	9.0	12.0%	13.60	12.0%	13.64	12.0%
Total	784.2	11.15%	922.44	11.0%	914.40	10.8%



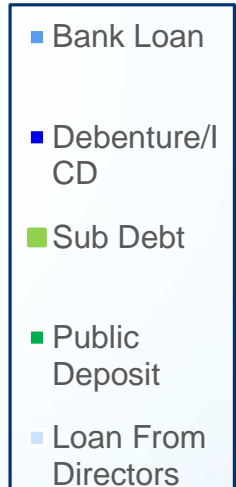
Q3 FY '16



Q1 FY '17



Q3 FY '17



MANAGEMENT DISCUSSION & ANALYSIS

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- The strong momentum of the previous quarters showed a bump in November and December 2016; with innovative schemes ensured that volumes were not abnormally low; expects things to improve in from February; expect to benefit in the long term due to demonetization with larger number of 2W customers going for financing rather than cash purchase; early sign - 55% financing v/s 35%.
- “Ladies Only” Scheme was relaunched in all the markets and it saw a spend of Rs 60 lakhs on marketing and aided in generating disbursement of Rs 19 crs in the quarter. Of the Rs 130 crs balance loan book, only Rs 13 crs was in 30+ dpd and only Rs 4 crs was in 90+ dpd
- Demonetization impacted collection badly and NPA rose to Rs 78.11 crs from Rs 66.5 crs seen in Sept 16. During the quarter Rs 20 crs + slipped to NPA and only Rs 11.5 crs moved back to softer buckets.
- Collection in the harder buckets which was seeing a q-o-q increase, reduced considerably.
- Strong action on arbitration front 28,000 files given to legal firms for filing petitions, about 28,000 notices sent and about 21,000 petitions filed , 5600 awards passed and about 303 cases settled after filing of execution petition. Expect collection in many of the cases written off. (post the initiation of arbitration ₹ 25.29 crs collected from about 11,235 accounts, most of which are closed accounts)

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- We did our 2nd PTC transaction of ₹ 108 crs with Starling CV IFMR and M&M Financial Services; helped reduce dependence on Bank funding and hence reduce overall cost; also helped improve CRAR to 17.1% ;
- Monthly staff attrition reduced to 2.8 % in Q3 FY '17 v/s full year attrition at 3.05% in the previous year and 3.31 % in the year before that. Churn is reducing; the concept of Marketing agents is also working well;
- In spite of high competition, dealer incentives have remained under control at 1.48% for Q3 FY17; interest and finance charges on an overall basis was slightly lower at 10.8% v/s 10.90% in Q2 FY '17 and 10.9%% in Q4 FY 16.
- Emphasis on Securitization has helped CRAR grow and also brought in cash to help negotiate better for funds and push volumes ahead. With reduction in MCLR announced by most of the banks, the Company expects lower cost of funds going forward.
- New software/s in advanced stages of implementation. LOS and LMS implementation completed ; LCS implementation is in progress but facing certain teething issues; will go live in Q4 FY17 For financial accounting Orion is being implemented. Complete up to the financials and notes to accounts. The next phase of deeper penetration for minute MIS being worked at.

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- Demonetization impacted November/December disbursement, **End of Q3** disbursements are 10% lower than Budget; hope to reduce the gap in Q4 ; Bottom-line was also 10% lower mainly on the rise in NPAs and lower disbursement.
- Geographical expansion –Network expansion on; Penetration in present states in South and West; North and East volumes have started picking up and hope to have a ₹ 100 cr loan book in North & East by the end of the year. Q3 penetration reigned in due to impact of demonetization.
- Loans sourced from MFL branches, increased by 23.4% at ₹ 143 crs for 9M FY '17; Ways and means are seen to increase this share.
- Looking at growth in the loan book and profitability- through funding for high end bikes, new/used cars, business/ SME / corporate/personal loans/ digital platform.
- **Post demonetization 100% repayment for new customers through NACH; NACH repayment is at 10% v/s 2% at end of previous quarter. Will help cut costs/ delinquencies in the medium term.**
- **Are bullish about the current year and hopeful of achieving the budget in terms of disbursement , Loan book and profitability. Looking at support from all the stakeholders**

THANK YOU