



Board Presentation

Quarter / Year ended 31st March 2016

19TH APRIL 2016

PERFORMANCE ANALYSIS



SUMMARY FINANCIAL STATEMENT

Amounts In Rs. Lakhs

Financial Snapshot	Quarter Ended		Q-o-Q	Year Ended		Y-o-Y
	31 Mar '15	31 Mar '16		31 Mar '15	31 Mar '16	
Disbursement						
Hypo Loan	199 46	234 76	17.7%	592 45	780 03	31.7%
Other Loans	44 00	79 89	81.6%	56 39	147 94	162.4%
Total Disbursement	243 46	314 65	29.2%	648 84	927 97	43.0%
Loan book size at the end of the period	840 55	1038 79	23.6%	840 55	1038 79	23.6%
Avg. loan book size (Inc. int. accrued)	736 94	949 58	28.9%	708 18	882 27	24.6%
Total Interest and Fee Income	52 06	63 41	21.8%	191 29	228 50	19.5%
Finance Expenses	19 62	22 34	13.9%	76 77	87 00	13.3%
Net Interest Income(NII)	32 44	41 07	26.6%	114 52	141 50	23.6%
Operating Expenses	18 34	25 51	39.1%	67 25	88 62	31.8%
Loan Losses & Provisions	4 34	4 61	6.2%	13 10	17 43	33.1%
Profit Before Tax	9 76	10 95	12.2%	34 17	35 45	3.8%
Profit After Tax	6 18	6 87	11.1%	22 29	22 85	2.5%
Ratios:						
Total OPEX to NII	56.5%	62.1%		58.7%	62.6%	
Loan loss to Avg. Loan book size	*2.4%	*1.9%		1.9%	2.0%	
Return on Avg. Loan book size	*3.4%	*2.9%		3.1%	2.6%	
Earning Per Share (In Rs)	4.94	5.51		17.87	18.32	

* Figures are annualized

FINANCIAL COMPARISON – QUARTER ENDED Q3 FY 16 V/s Q4 FY 16

Amounts In Rs. Lakhs

FINANCIAL SNAPSHOT	QUARTER ENDED		VARIANCE	
	31 Dec '15	31 Mar '16	VALUE	%
Disbursement				
Hypo Loan	186 06	234 76	48 70	26.2%
Others	20 44	79 89	59 46	290.9%
TOTAL	206 50	314 65	108 16	52.4%
Loan book size at the end of the period	933 51	1038 79	105 28	11.3%
Avg. loan book size (Inc. int. accrued)	921 38	949 58	28 19	3.1%
Total Interest and Fee Income	57 94	63 41	5 47	9.4%
Finance Expenses	22 12	22 34	22	1.0%
Net Interest Income(NII)	35 82	41 07	5 25	14.7%
Operating Expenses	22 21	25 51	3 30	14.9%
Loan Losses & Provisions	4 26	4 61	35	8.2%
Profit Before Tax	9 35	10 95	1 61	17.2%
Profit After Tax	6 06	6 87	81	13.3%
Ratios:				
Total OPEX to NII	62.0%	62.1%		
Loan loss to Avg. Loan book size	*1.9%	*1.9%		
Return on Avg. Loan book size	*2.6%	*2.9%		
Earning Per Share (In Rs)	4.86	5.51		

STATEMENT OF SOURCES AND APPLICATION

Amounts In Rs. Lakhs

Sources	31 Mar '15	31 Dec '15	31 Mar '16	Application	31 Mar '15	31 Dec '15	31 Mar '16
Share Capital	12 47	12 47	12 47	Fixed assets	2 04	1 73	1 83
Reserves & Surplus	120 82	136 81	135 42	Investments*	17 46	19 39	19 41
Bank borrowings	580 62	630 57	738 25	Deferred Tax Assets	2 70	5 12	4 68
Debentures	5 12	3 76	2 90	Auto loan	783 00	863 17	919 39
Sub Debt	3 79	16 16	16 33	Loan buyout	35 26	34 51	32 82
Public Deposit	110 04	123 23	109 57	Term loan		4 79	65 34
Loan from directors	2 73	9 04	13 64	Other loans (Unsec. loan, Gold loans etc.)	10 81	18 62	8 04
ICD	1 30	1 38	1 41	Int. accrued on Loans	11 48	12 42	13 20
Int. accrued on Loans	9 21	11 74	11 65				
Total Borrowings	712 81	795 88	893 75	Total Loans	840 55	933 51	1038 79
				Other long term loans & adv.	84	49	55
Other liabilities	10 11	10 88	17 93	Cash & cash equivalents	2 66	2 52	2 35
Provisions**	15 23	13 83	12 54	Short term loans & advances	2 14	4 15	3 87
				Other assets	3 05	2 96	63
TOTAL	871 44	969 87	1072 11	TOTAL	871 44	969 87	1072 11

- *Investments includes SLR Investment of ₹ 13 75 lakhs in Govt. Securities and ₹ 5 66 lakhs in Bank Deposit as at March '16.
- ** Additional provision of Rs.52.50 lakhs for NPA as on 31st March '16

PERFORMANCE HIGHLIGHTS – Q4 FY 16 & YEAR ENDED MARCH 16

	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Amounts In Rs. Lakhs		
	Disbursements	Loan Book Size	Revenue	Loan Loss Prov	PAT	EPS	NPA	ROA	ROE
Q4 FY 16	234 76	1038 80	63 41	4 61	6 87	5.51	54 17	2.89%	18.49%
	<div>↑ 18%</div>	<div>↑ 24%</div>	<div>↑ 22%</div>	<div>↑ 6%</div>	<div>↑ 11%</div>	<div>↑ 11%</div>	<div>↑ 66%</div>	<div>↓ 14%</div>	<div>↑ 1%</div>
Q4 FY 15	199 46	840 55	52 06	4 34	6 18	4.94	* 32 68	3.35%	18.38%
	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs	Rs in lakhs		Rs in lakhs		
	Disbursements	Loan Book Size	Revenue	Loan Loss Prov	PAT	EPS	NPA	ROA	ROE
FY 16	780 03	1038 80	228 50	17 43	22 85	18.32	54 17	2.59%	16.26%
	<div>↑ 32%</div>	<div>↑ 24%</div>	<div>↑ 19%</div>	<div>↑ 33%</div>	<div>↑ 3%</div>	<div>↑ 3%</div>	<div>↑ 66%</div>	<div>↓ 18%</div>	<div>↓ 8%</div>
FY 15	592 45	840 55	191 29	13 10	22 29	17.87	32 68	3.16%	17.70%

STATEWISE DISBURSEMENT (HYP LOANS) - FY 2015 V/s FY 2016

Amounts In Rs. Lakhs

STATE	BRANCH				DEALER				TOTAL				FY'15 v/s FY'16
	FY '15		FY '16		FY '15		FY '16		FY '15		FY '16		Incr/(Decr)% (Value)
	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value	Count	Value	
AP + Telangana	781	3 18	887	3 85	17 803	73 61	20 724	93 48	18 584	76 79	21 611	97 33	27%
Goa	46	19	30	13	468	1 74	427	1 72	514	1 93	457	1 84	-5%
Gujarat	2 159	8 20	3 981	16 87	1 577	6 14	1 985	8 52	3 736	14 34	5 966	25 39	77%
Karnataka	2 679	10 95	3 227	14 15	26 565	107 40	32 692	143 07	29 244	118 34	35 919	157 22	33%
Kerala	16 952	75 86	22 976	112 39	43 197	190 46	52 429	259 67	60 149	266 33	75 405	372 07	40%
Maharashtra	270	1 03	81	33	3 685	13 95	4 680	19 40	3 955	14 98	4 761	19 74	32%
Tamil Nadu	2 698	11 52	3 861	17 51	19 952	88 22	18 554	86 03	22 650	99 74	22 415	103 54	4%
North& East			2 05	92			4 65	1 97			6 70	2 90	100%
Total	25 585	110 93	35 248	166 15	1 13 247	481 52	1 31 956	613 86	1 38 832	592 45	1 67 204	780 03	32%

QUARTERWISE DISBURSEMENT 2015-16

(All Loans)

Amounts In Rs. Lakhs

QUARTER	HYP LOAN					OTHER LOANS	TOTAL LOANS (VALUE)	
	MFL BRANCHES		DEALER		TOTAL (VALUE)		FY 16	FY 15
	COUNT	VALUE	COUNT	VALUE				
QUARTER 1	6 460	29 39	30 274	136 33	165 72	30 35	196 07	124 58
QUARTER 2	10 171	47 73	31 682	145 76	193 49	17 26	210 75	132 12
QUARTER 3	8 658	40 90	30 988	145 16	186 06	20 44	206 50	148 68
QUARTER 4	9 959	48 13	39 012	186 63	234 76	79 89	314 65	243 46
TOTAL	35 248	166 15	1 31 956	613 88	780 03	147 94	927 97	648 84

MANUFACTURE WISE DISBURSEMENT COMPARISON (Count)

STATE	HERO			HONDA			BAJAJ			TVS		
	FY'15	FY'16	Variance	FY'15	FY'16	Variance	FY'15	FY'16	Variance	FY'15	FY'16	Variance
AP + TELENGANA	9 089	8 924	-2%	7 809	10 312	32%	507	632	25%	746	1 108	49%
GOA	157	104	-34%	326	323	-1%			++	3	8	167%
GUJARAT	2 074	2 822	36%	1 338	2 073	55%	91	87	-4%	103	303	194%
KARNATAKA	13 427	14 532	8%	11 537	15 549	35%	1 467	1 409	-4%	1 639	2 240	37%
KERALA	14 494	13 594	-6%	35 172	44 808	27%	1 012	1 252	24%	2 286	2 601	14%
MAHARASHTRA	2 478	2 802	13%	1 328	1 675	26%	47	34	-28%	23	82	257%
TAMIL NADU	8 406	8 267	-2%	8 044	8 351	4%	2 106	1 307	-38%	2 322	2 096	-10%
NORTH & EAST		70	100%		209	100%		12	100%	2 322	197	-92%
TOTAL	50 125	51 115	2%	65 554	83 300	27%	5 230	4 733	-10%	9 444	8 635	-9%

DIRECT ACTIVATED DEALERS AS ON 31st MARCH 2016 (Count)

STATE	HERO	HONDA	BAJAJ	SUZUKI	TVS	YAMAHA	OTHERS	ACTIVATED
AP + TELANGANA	60	65	53	17	52	27	30	304
GOA	2	1	0	2	1	3	3	12
GUJARAT	43	55	0	14	25	21	24	182
KARNATAKA	62	62	34	27	67	38	51	341
KERALA	1 21	60	51	26	95	70	158	581
MAHARASHTRA	10	11	6	5	5	4	5	46
TAMIL NADU	197	151	105	37	190	100	116	896
NORTH & EAST	29	53	6	5	25	11	18	147
TOTAL	524	458	255	133	260	274	405	2 509

STATEWISE MFL BRANCHES ACTIVATED FY 2015 VS FY 2016

STATE	NUMBER OF BRANCHES ACTIVATED	
	Apr'14-Mar'15	Apr'15-Mar'16
ANDHRA PRADESH	207	221
GOA	9	6
GUJARAT	98	98
KARNATAKA	374	382
KERALA	1 030	993
MAHARASHTRA	27	10
TAMIL NADU	636	758
NORTH & EAST	0	120
TOTAL	2 381	2 588

MAIN FACTORS IMPACTING PROFITABILITY - DELINQUENCIES

Amounts In Rs. Lakhs

Particulars	For FY '15	Q4 FY 15	Q1 FY 16	Q2 FY 16	Q3 FY 16	Q4 FY 16	For FY '16
Unrealized Income	2 79	10	2 90	31	39	-48	3 12
Loss on sale +prov. for diminution in value of repo. assets	9 51	3 17	2 16	1 49	2 52	3 30	9 48
NPA Write off						3 04	3 04
NPA Provision	3 25	*83	2 70	*167	*170	-2 08	3 99
Total	15 55	4 10	7 76	3 47	4 61	3 78	19 63
Avg AUM	708 18	736 94	816 26	872 23	921 38	949 58	882 27
% of credit cost on avg AUM (annualized)	***2.20%	2.23%	3.80%	1.59%	2.00%	1.59%	2.22%

* Additional Adhoc Prov. of Rs 75 lakhs in March '15, Rs.52.50 lakhs in FY 16

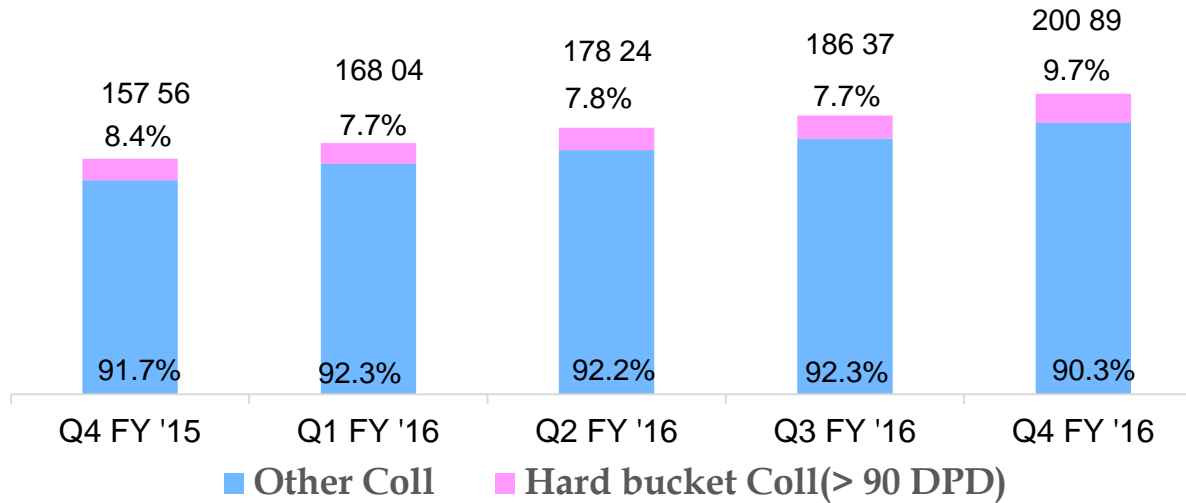
** The impact on P&L, on account of NPA write off of Rs. 3.04 crs, is Rs. 70 lakhs (balance having been provided in earlier qtrs.)

*** Based on 6 Month norm for NPA

COLLECTION PERFORMANCE MONITORING (HYP)

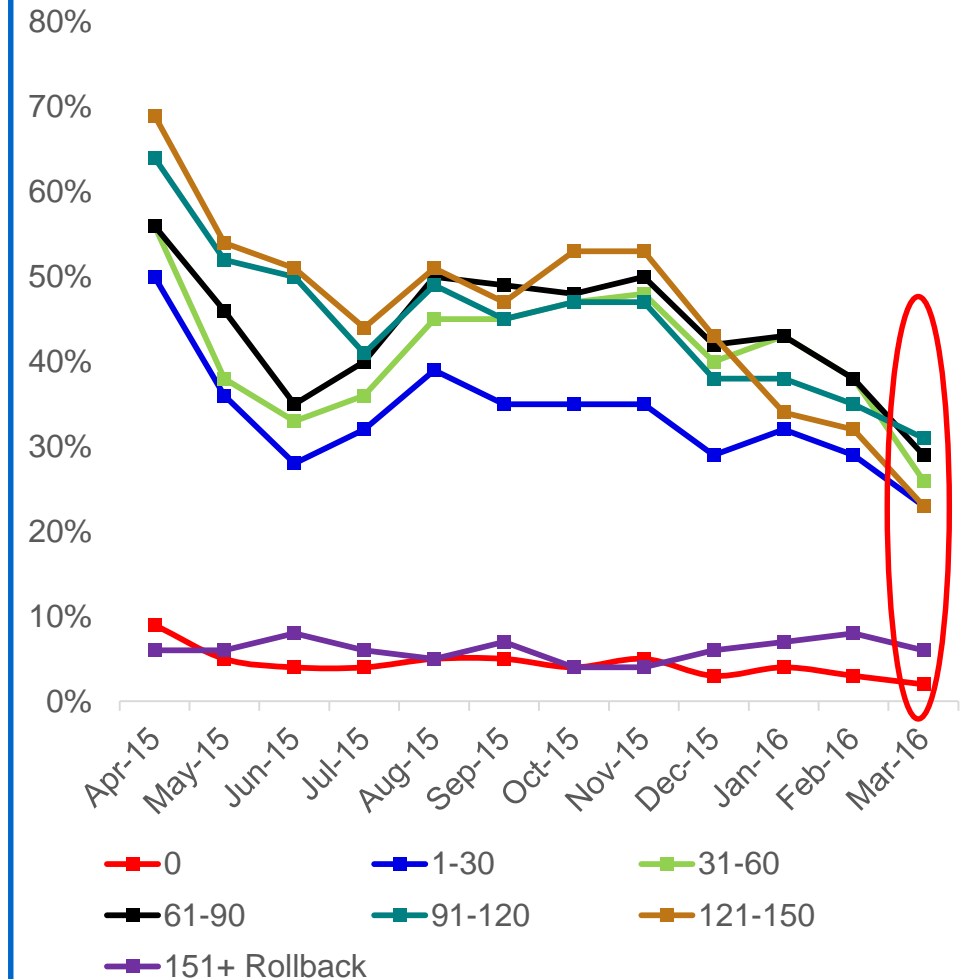
Amount In Rs. Lakhs

COLLECTION PERFORMANCE



Bucket	Bucket wise dues				
	Q4 FY '15	Q1 FY '16	Q2 FY '16	Q3 FY '16	Q4 FY '16
0	76.9%	75.6%	76.2%	76.9%	80.5%
1	4.6%	6.6%	6.1%	5.6%	4.7%
2 & 3	7.2%	6.9%	6.9%	6.5%	5.7%
4 & 5	4.6%	3.9%	4.3%	4.4%	3.9%
Above 5	6.7%	7.0%	6.5%	6.5%	5.2%
Total	100%	100%	100.00%	100.00%	100.0%

BUCKETWISE FLOW



COLLECTION – BUCKET WISE FLOW

Month	Buckets						
	0	1 to 30	31-60	61-90	91-120	121-150	151+ Rollback
Apr-15	9%	50%	56%	56%	64%	69%	6%
May-15	5%	36%	48%	46%	52%	54%	6%
Jun-15	4%	28%	33%	35%	50%	51%	8%
Jul-15	4%	32%	36%	40%	41%	44%	6%
Aug-15	5%	39%	45%	50%	49%	51%	5%
Sep-15	5%	35%	45%	49%	45%	47%	7%
Oct-15	4%	35%	47%	48%	47%	53%	4%
Nov-15	5%	35%	48%	50%	47%	53%	4%
Dec-15	3%	29%	40%	42%	38%	43%	6%
Jan-16	4%	32%	43%	43%	38%	34%	7%
Feb-16	3%	29%	38%	38%	35%	32%	8%
Mar-16	2%	23%	26%	29%	31%	23%	6%

COLLECTION STRATEGY

Changed the collection focus from absolute collections amounts to bucket flow management. As a result....

- Restricted the flow of cases to higher buckets
- Quarterly collections up from Rs 158 crs to Rs 201 crs between Q4 FY 15 and Q4 FY 16
- Reduced the over all 30+ & 90+ delinquency (see following slides)

Increased focus on NPA accounts resulted in...

- Higher collections from NPA accounts (Collected Rs 4.68 crs from 5314 NPA Accounts totalling to Rs.15.5 Crs)
- Reduction of NPA in absolute and percentage terms
- Higher repossession and sale of assets- *overall loss same as last year with higher number of repossessed assets sold*

Incentives ...

- Linked the incentives to bucket wise performance
- Thus ensured focus being given on all buckets

Overall....

Outsourcing in a big way. Engaged agencies in 90+ buckets.

Extended the agency model to 30-90 buckets as well in Karnataka and Tamilnadu during Q4

THE OUTSOURCED MODEL

- Brought in flexibility in allocation. The agency allocation is in proportion to their previous month efficiency.
- Restricted the flow of accounts to higher buckets
- Maximum reach; effectively countered attrition and its impact
- Reduced the addition of new employees and also reduced allocation to each staff for better focus. (To ensure better focus we would have had to employ atleast 125 additional staff)
- We currently have 72 collection agencies (handling about 95 locations) across all location in Tamilnadu ,Kerala and Karnataka

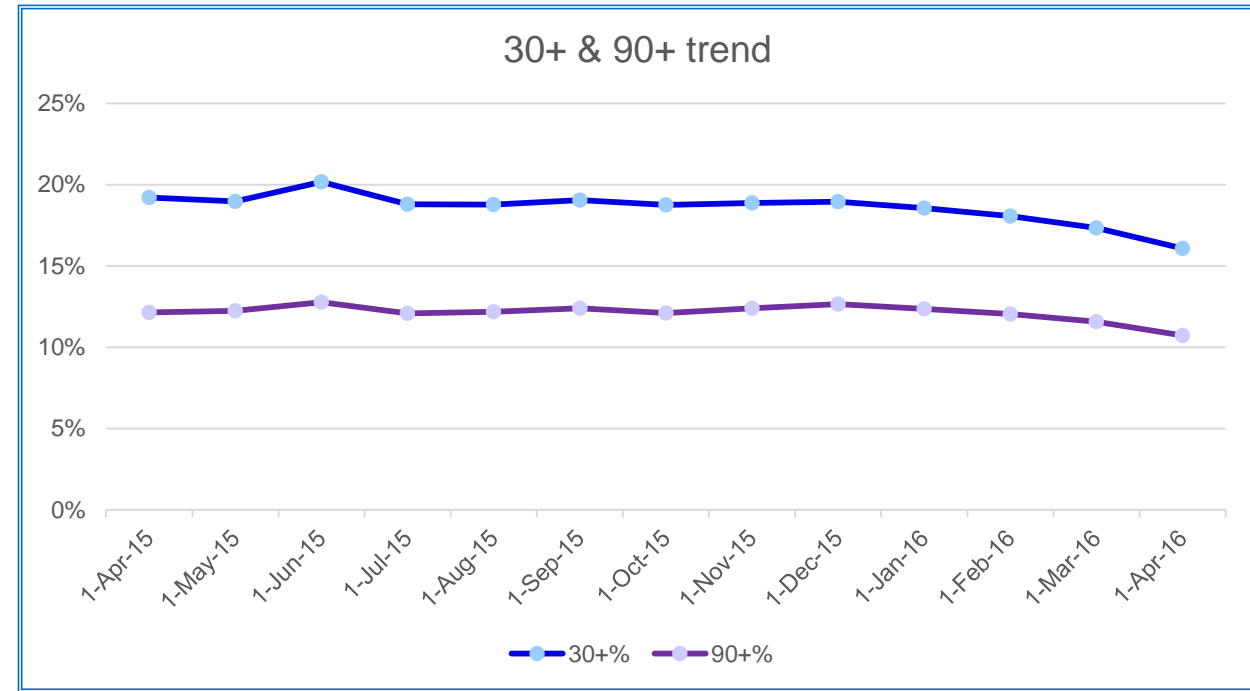
State	No of agencies
KARNATAKA	12
KERALA	31
TAMILNADU	29
Total	72

The agencies handle 44% of our overdue accounts

The cost incurred on collection agency was Rs 7.29 crs for collection of approx. Rs 51.31 crs , a cost of 14.2%.

The NPA Movement & Portfolio trend

Month	AUM	30+	90+	30+%	90+%
01-Apr-15	783.34	150.40	95.11	19.2%	12.1%
01-May-15	787.46	149.40	96.47	19.0%	12.3%
01-Jun-15	795.00	160.40	101.60	20.2%	12.8%
01-Jul-15	802.49	150.90	96.95	18.8%	12.1%
01-Aug-15	802.31	150.60	97.74	18.8%	12.2%
01-Sep-15	812.86	154.90	100.80	19.1%	12.4%
01-Oct-15	841.17	157.70	101.80	18.7%	12.1%
01-Nov-15	848.15	160.10	105.10	18.9%	12.4%
01-Dec-15	859.96	163.10	108.90	19.0%	12.7%
01-Jan-16	863.17	160.30	106.70	18.6%	12.4%
01-Feb-16	878.75	158.70	105.80	18.1%	12.0%
01-Mar-16	899.48	156.00	104.20	17.3%	11.6%
01-Apr-16	919.40	147.80	98.64	16.1%	10.7%
Growth	17.4%	-1.7%	3.7%		



NPA Trend (Before Write Off)- 5 M Norm			
Area	31st march 2015	31st March 2016	Increase
AP + TEL	2.05	5.41	3.30
GOA	0.01	0.01	0.00
GUJARAT	1.28	2.02	0.72
KARNATAKA	6.21	11.21	4.88
KERALA	32.41	19.84	-14.12
MAHARASHTRA	0.76	1.46	0.68
TAMIL NADU	11.20	17.12	5.73
Total	53.92	57.07	1.19

The strategies implemented during the year resulted in improving collection efficiencies in all segments.

- The 30+ ,90+ delinquencies and NPA % reduced compared to the previous financial year .
- While the portfolio grown by 17.4% % the 30+ reduced by 1.7% and 90+ grew by only 3.7%
- The 30+ and 90+ reduction shows the consistency in performance and the result of bucket wise focus

NPA MOVEMENT (HYP LOAN) – FULL YEAR

Amounts In Rs. Lakhs

Particulars	Three Wheeler		Two Wheeler		Total	
	Nos	Balance	Nos	Balance	Nos	Balance
Balance as on 31.03.2015 - 6M NPA	1 358	9 74	11 774	22 80	13 132	32 54
Addition due to NPA policy change-31.03.2015	1 327	8 65	6 095	12 73	7 422	21 38
Add: Addition during the year	514	2 14	17 308	33 49	17 822	35 63
	3 199	20 53	35 177	69 02	38 376	89 55
Less: NPA Moved out	1 000	5 35	5 134	7 65	6 134	13 00
Less: Repossessed Sold	610	5 45	2 740	9 35	3 350	14 80
Less: Writeoff	91	78	1 232	2 26	1 323	3 04
Less: Amount Collected		1 48		3 21		4 69
	1 701	13 06	9 106	22 46	10 807	35 53
Balance as on 31.03.2016	1 498	7 47	26 071	46 56	27 569	54 03

NPA MOVEMENT (HYPO LOAN) – QUARTER TO QUARTER

Amounts In Rs. Lakhs

Particulars	Three Wheeler		Two Wheeler		Total	
	Nos	Balance	Nos	Balance	Nos	Balance
Balance as on 31.12.2015	1 918	10 50	27 336	51 56	29 254	62 06
Addition during the quarter	145	44	5 211	9 14	5 356	9 59
	2 063	10 94	32 547	60 71	34 610	71 65
Less: NPA Moved out	338	1 15	3 914	5 65	4 252	6 80
Less: Repossessed Sold	137	1 07	1 329	4 37	1 466	5 44
Less: Writeoff	91	78	1 232	2 26	1 323	3 04
Less: Amount Collected		47		1 87		2 34
	566	3 47	6 475	14 15	7 041	17 62
Balance as on 31.03.2016	1 497	7 47	26 072	46 56	27 569	54 03

PERFORMANCE ANALYSIS

Particulars	Q4 FY '15	Q3 FY '16	Q4 FY '16
Cost to Income Ratio	81.29%	83.87%	82.72%
GNPA (overall)	*3.94%	6.66%	5.22%
NNPA (overall)	*3.32%	5.46%	4.33%
Book Value Per share(In Rs.)	107.96	119.68	118.58
Earnings Per share(In Rs.)	4.95	4.86	5.51

* Based on 6 M norm. Based on 5 M it would be 6.43% GNPA

NPA & COVERAGE RATIO

Amounts In Rs. Lakhs

Particulars	As at Mar -15	As at DEC -15	As at MAR-16
Loan Book Size	840 55	933 51	1038 80
GNPA	**32 69	62 20	54 18
NNPA	**27 54	50 99	45 06
Provisions*	5 15	11 21	9 12
Coverage Ratio	15.75%	18.02%	16.83%

- *Additional Adhoc Prov. of Rs 75 lakhs in March 15 and Rs.52.50 lakhs in FY 16; Excludes Standard Assets Provisioning.
- ** Based on 6M norm. Based on 5M norm it would have been Rs. 54 06 Lakhs

ANALYSIS- LAST 5 QUARTERS



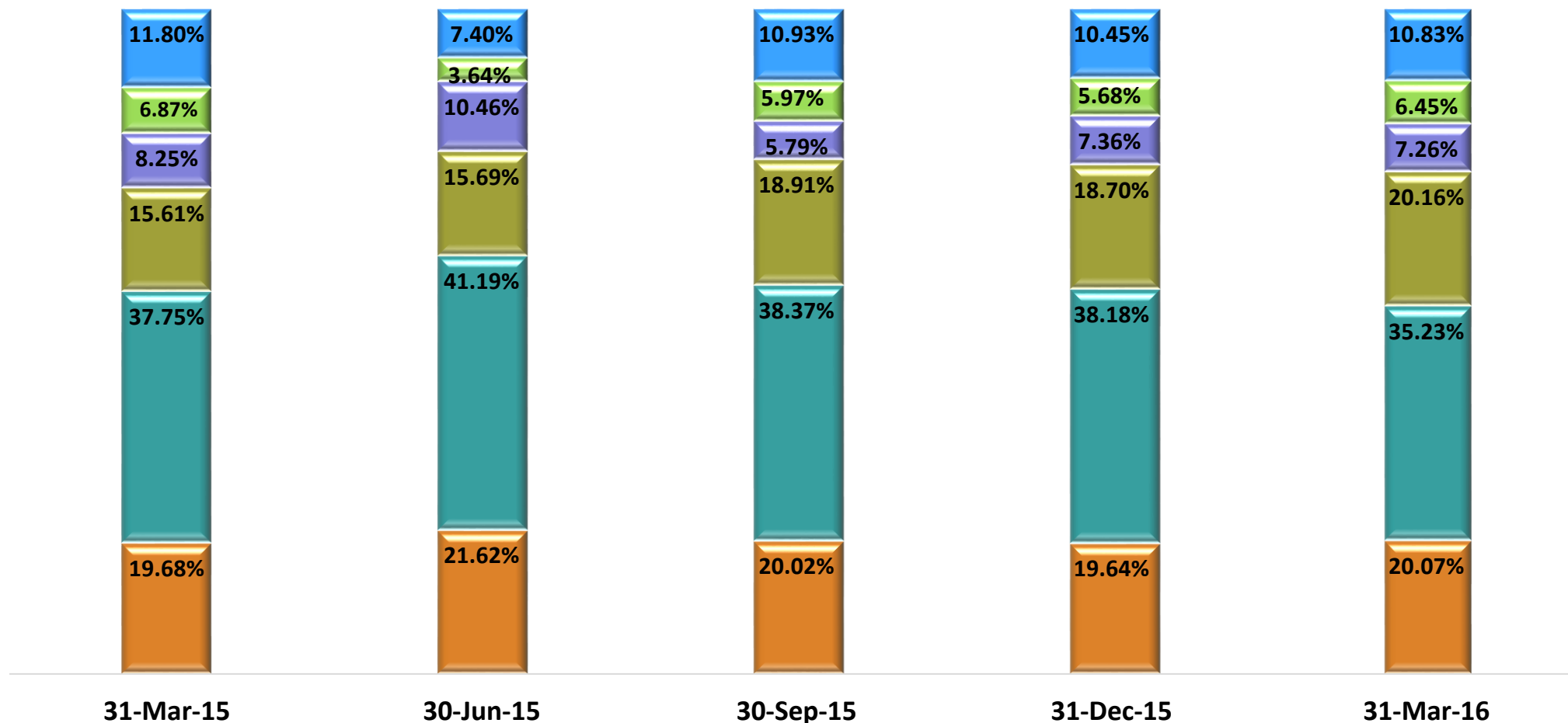
SPREAD ANALYSIS

Amounts In Rs. Lakhs

Avg Loan Book Size (in lakhs)	705 41		882 27		816 26		859 34		921 38		949 58	
	YEARLY				QUARTERLY							
Analysis on Average AUM	Mar-15		Mar-16		Jun-15		Sep-15		Dec-15		Mar-16	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Income from Operations	18877	26.8%	22616	25.6%	49 84	24.42%	55 97	26.05%	57 40	24.92%	62 95	26.52%
Fin.exp (incl. Brokerage, Dealer /MFL Ince. , FI charges)	9131	12.9%	10501	11.9%	24 41	11.96%	26 18	12.19%	26 64	11.57%	27 82	11.72%
Gross Spread	9746	13.8%	12115	13.7%	25 43	12.46%	29 79	13.87%	30 76	13.35%	35 13	14.80%
Personnel Expenses	3929	5.6%	4670	5.3%	10 95	5.37%	11 31	5.27%	11 38	4.94%	13 01	5.48%
OPEX (incl. depreciation etc..)	1342	1.9%	2390	2.7%	4 40	2.16%	6 18	2.88%	6 31	2.74%	7 01	2.95%
Total Expenses	5271	7.5%	7060	8.0%	15 35	7.52%	17 49	8.14%	17 69	7.68%	20 02	8.43%
Pre Provision Profits	4475	6.3%	5055	5.7%	10 08	4.94%	12 30	5.72%	13 07	5.67%	15 11	6.36%
Loan Loss and provisions	1310	1.9%	1743	2.0%	5 30	2.60%	3 27	1.52%	4 26	1.85%	4 61	1.94%
Net Spread	3165	4.5%	3312	3.8%	4 78	2.34%	9 02	4.20%	8 81	3.82%	10 50	4.42%

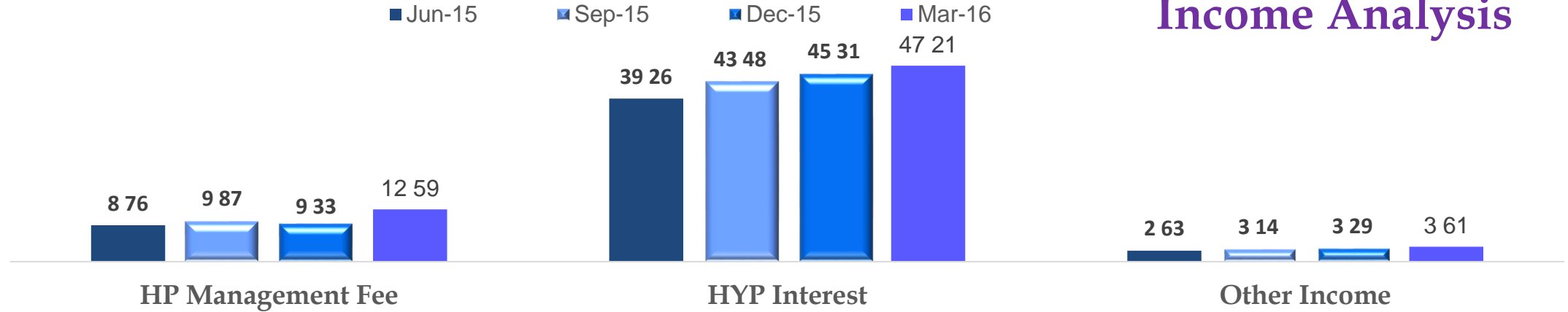
MCSL Q-O-Q ANALYSIS- AS A PERCENTAGE OF REVENUE

■ Employee Benefit Expense ■ Finance Cost ■ Other expenses (Incl Dep.)
■ Loan Loss Provisions ■ Tax Expenses ■ Profit

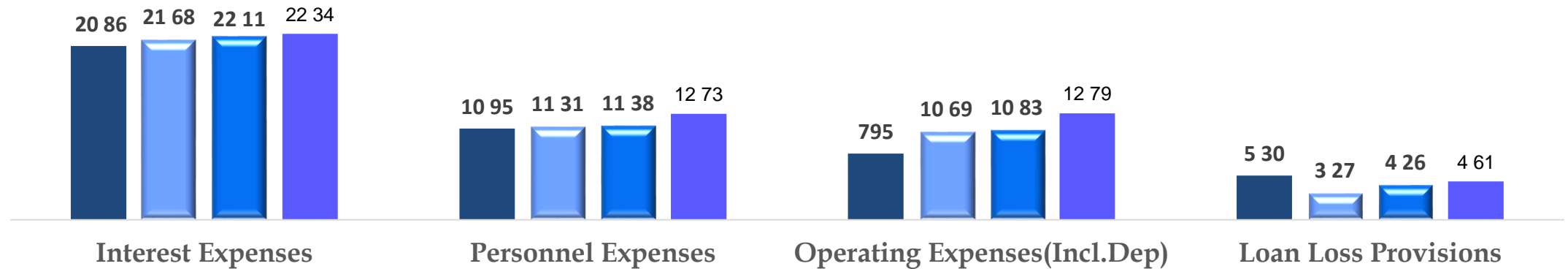


QUARTER WISE INCOME & EXPENSE ANALYSIS

Income Analysis



Expense Analysis



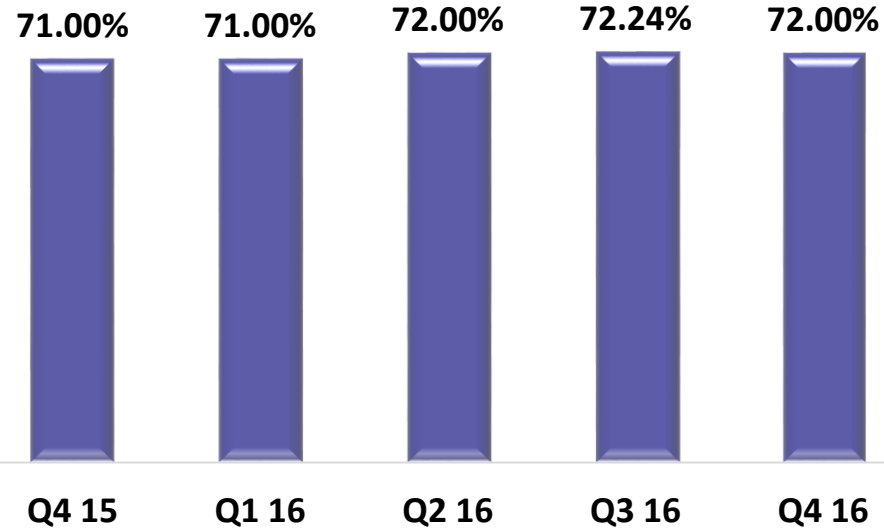
ANALYSIS OF COST & YIELD (LAST 6 QUARTERS)

SL.No.	Description of Loan	EFFECTIVE RATE					
		31-Dec-14	31-Mar-15	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16
1	Hypothecation	26.31%	28.30%	24.32%	26.09%	25.41%	27.31%
2	Loan Buyout	16.00%	16.00%	16.00%	16.00%	15.93%	15.75%
3	Term Loan					16.00%	15.75%
4	DPN	23.95%	21.49%	19.70%	19.62%	18.75%	19.87%
5	SLR Deposit	8.86%	9.08%	8.94%	8.24%	8.54%	9.21%
6	SLR Investment in Govt Sec.	7.90%	7.94%	8.07%	7.94%	7.90%	7.78%
	Yield	25.88%	27.76%	23.62%	25.03%	24.45%	26.24%
1	Secured Debenture*	14.45%	15.65%	11.34%	12.36%	12.87%	12.74%
2	Sub Debt *	17.15%	16.53%	12.27%	12.34%	11.91%	11.85%
3	Fixed Deposit	10.70%	10.35%	10.12%	10.15%	10.28%	9.81%
4	Loan From Directors	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
5	Inter corporate Deposit		9.00%	9.00%	9.00%	9.00%	9.03%
6	Bank Borrowings	12.36%	11.98%	11.97%	11.60%	11.29%	11.04%
	Cost	12.15%	11.75%	11.66%	11.37%	11.15%	10.89%
	Interest Spread	13.73%	16.01%	11.96%	13.66%	13.30%	15.35%

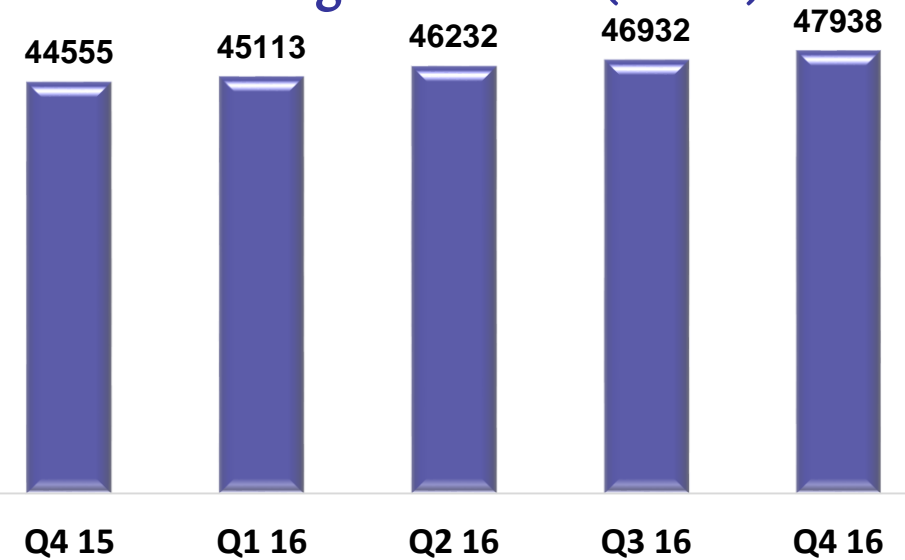
FINANCIAL PERFORMANCE TRENDS



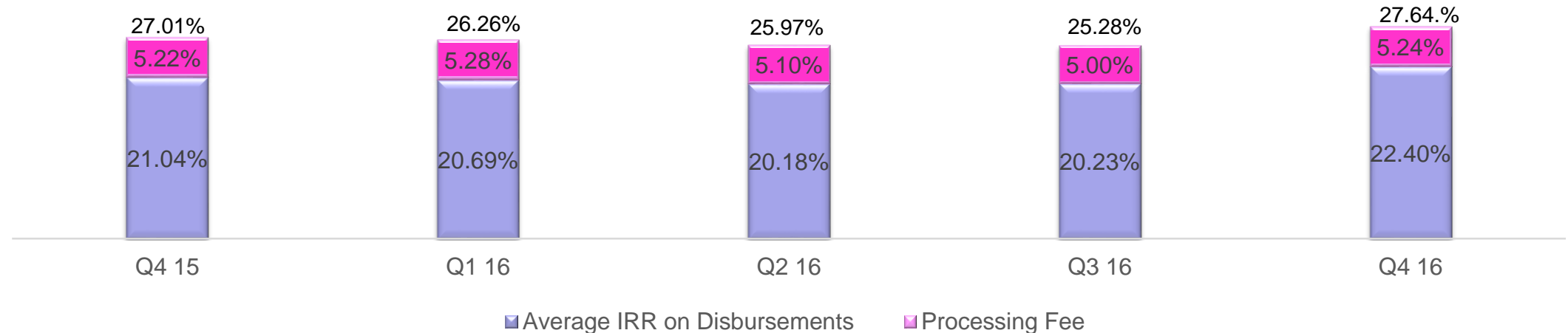
Average LTV



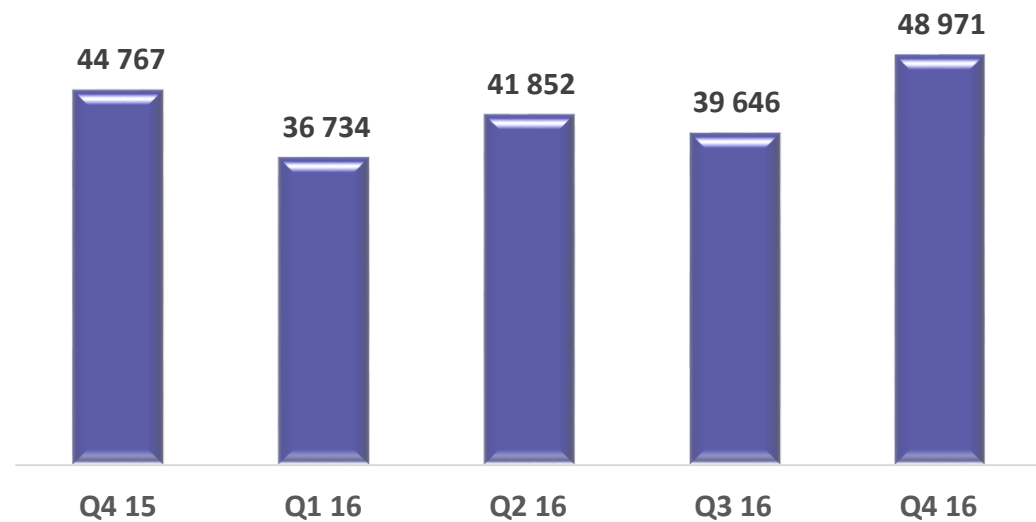
Average Ticket Size(In Rs.)



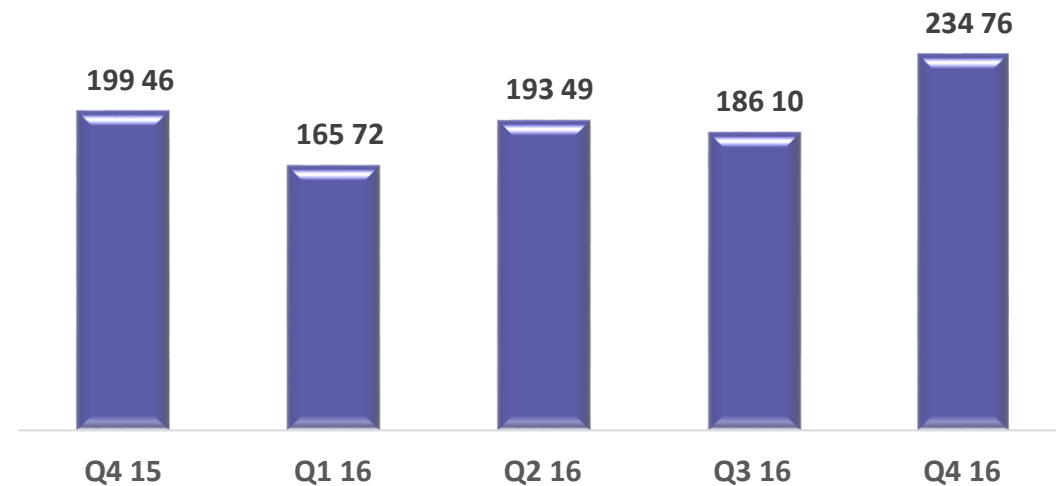
Average IRR & Processing fee on disbursements



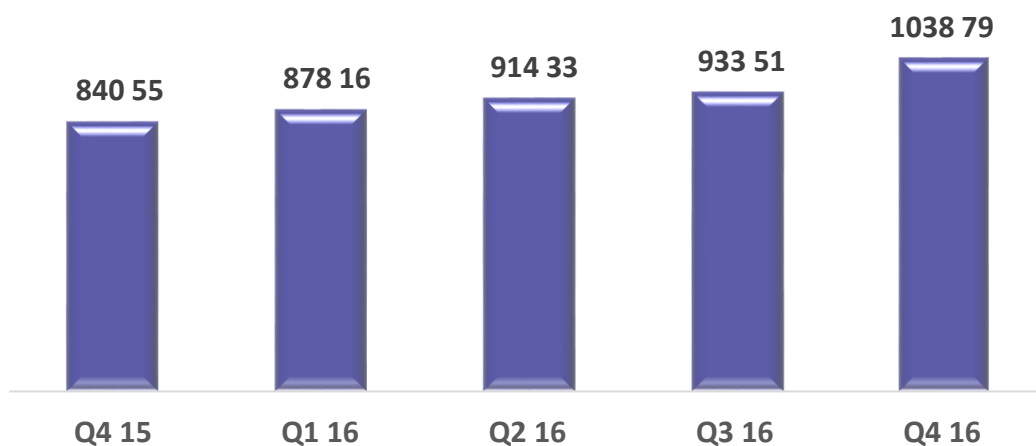
No. of Loan Disbursed (Hypo Loan)



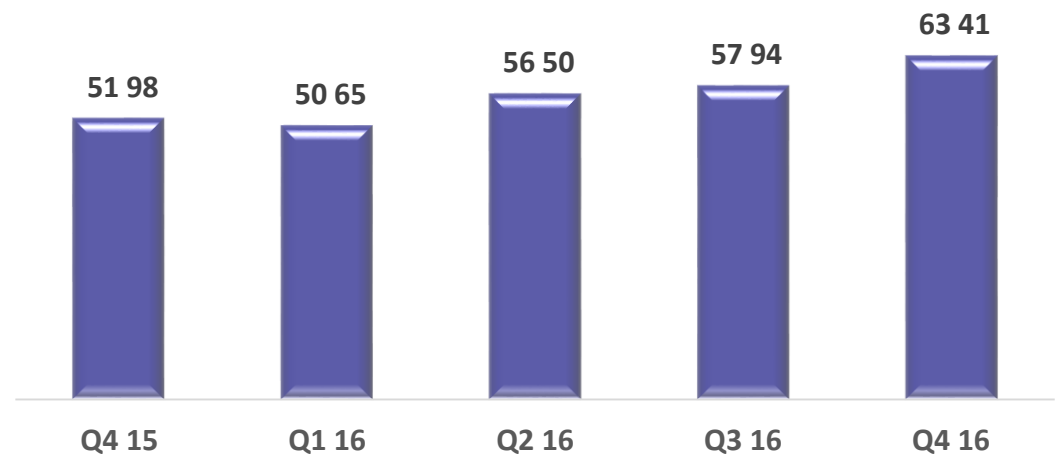
Disbursement (Hypo Loan) (Rs. In Lakhs)



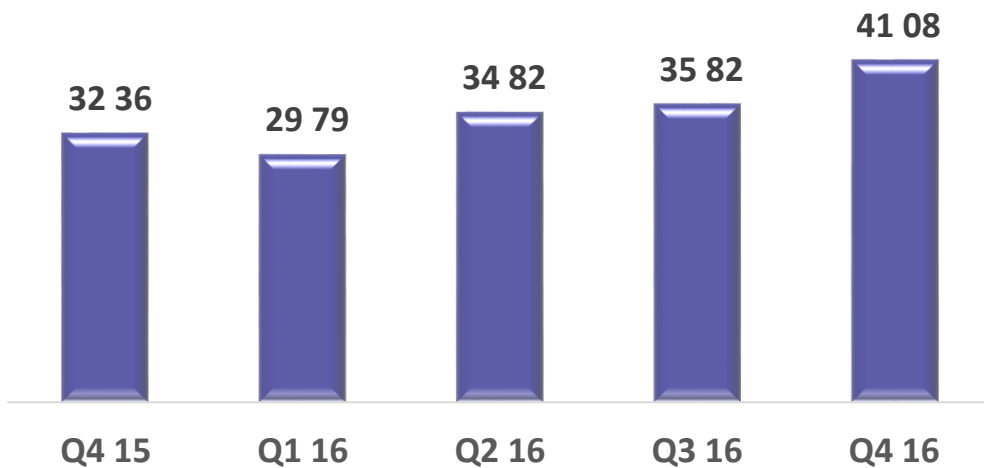
Loan Book Size- All Loans (Rs. In Lakhs)



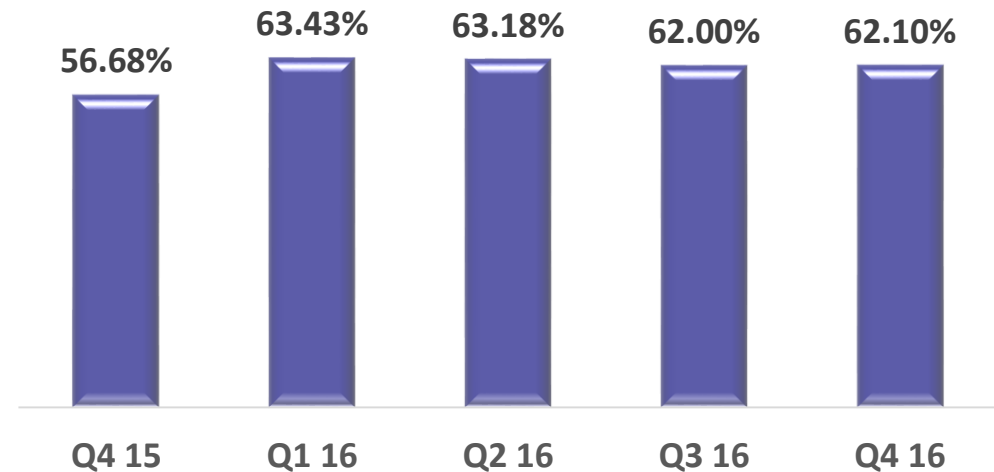
Revenue (Rs. In Lakhs)



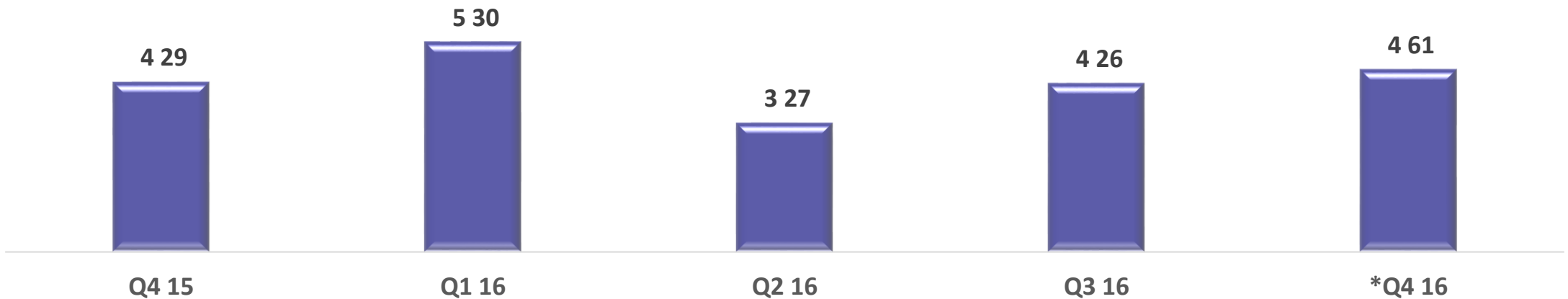
NII (Rs. In Lakhs)



OPEX as a % of NII

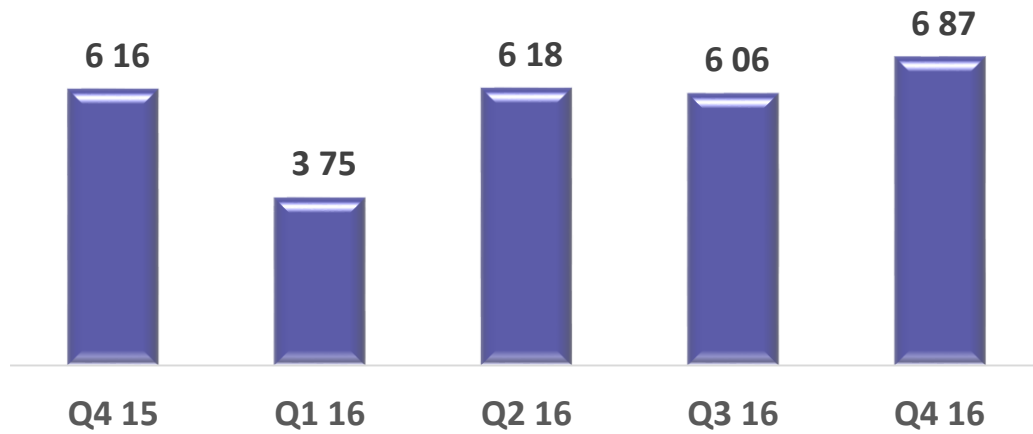


Loan Loss Provision and write offs (Rs. In Lakhs)

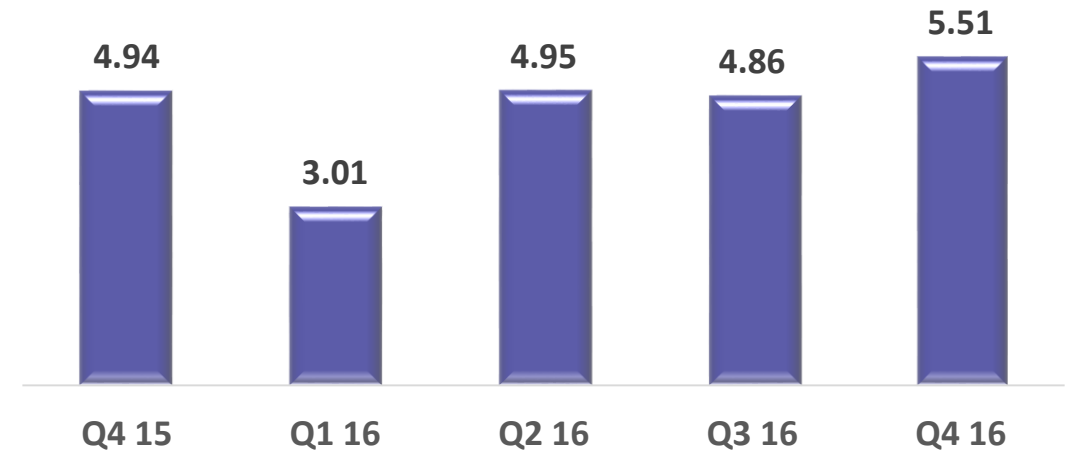


* Includes Rs. 3.04 crores being NPA written off

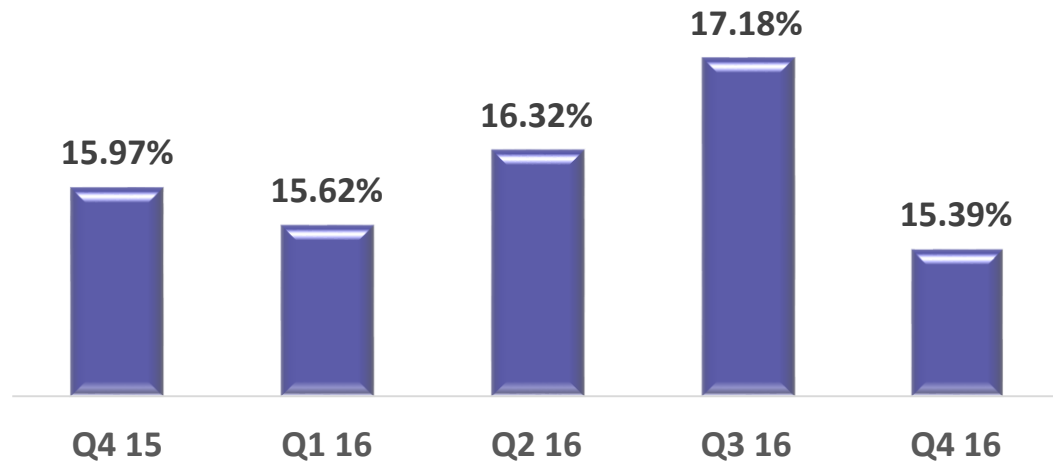
PAT (Rs. In Lakhs)



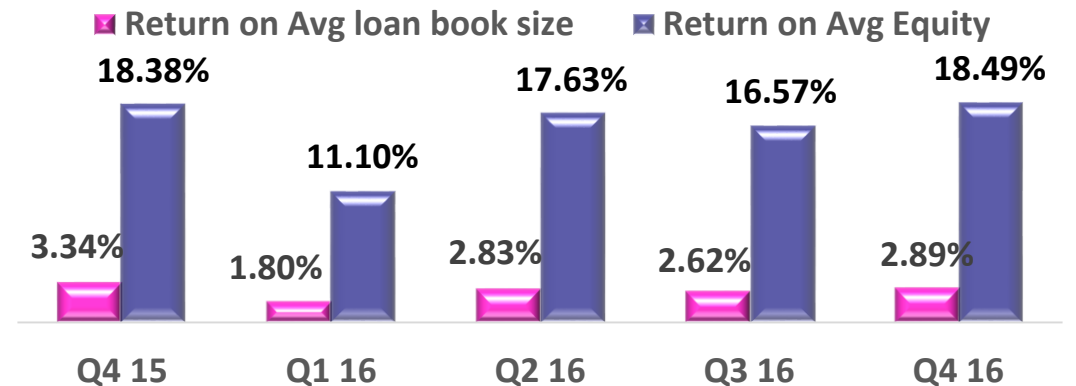
Earning Per Share (In Rs)



Capital Adequacy Ratio



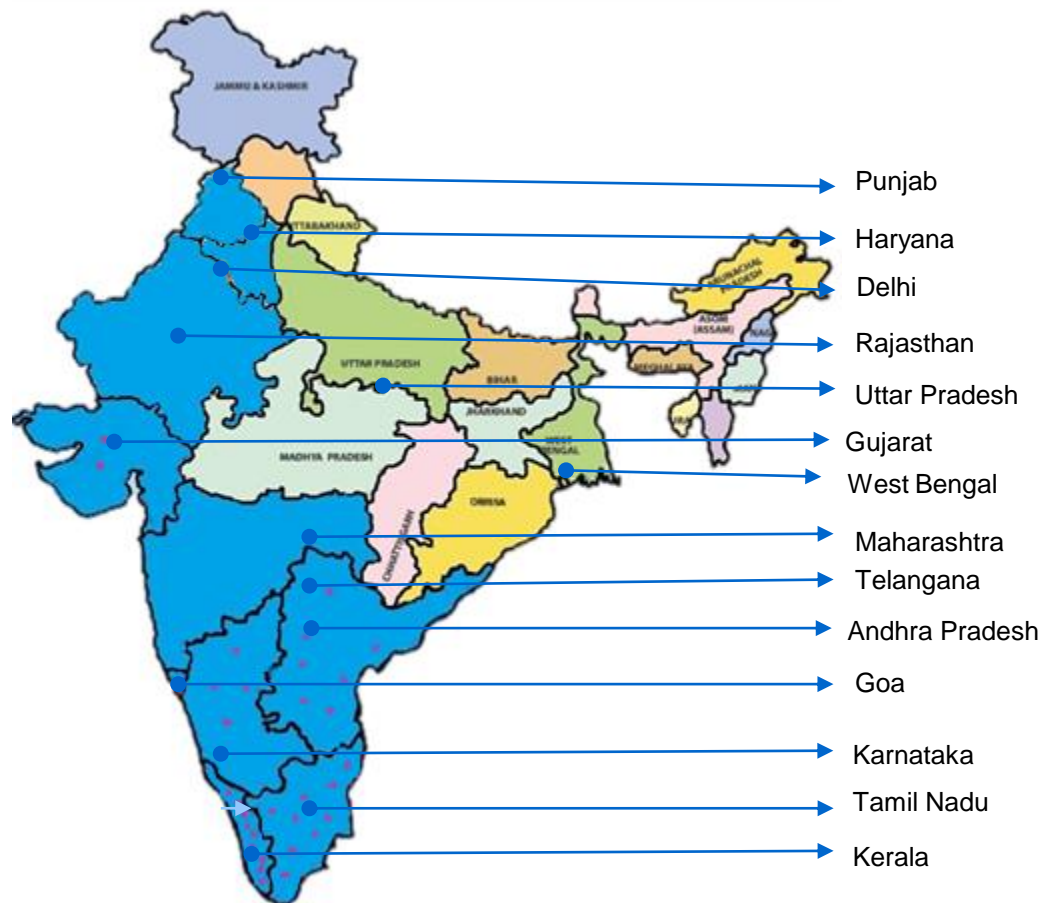
Return on Avg Loan Book & Return on Avg Equity



ASSET ANALYSIS



MCSL GEOGRAPHIC OVERVIEW- HYP

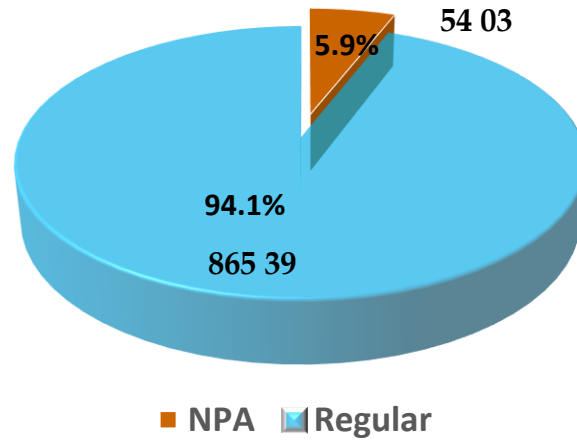


* Includes HO

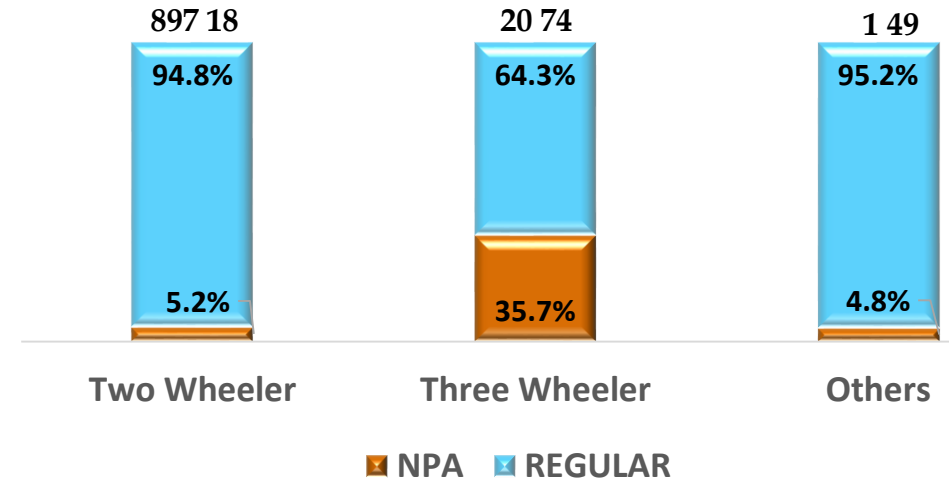
Amounts In Rs. Crs

Name of state	No:of hubs	Active clients	Portfolio		
			Regular	NPA	% of NPA
South India		3 46 588	813.99	50.62	5.85%
Andhra Pradesh	5	28 193	62.49	3.40	5.16%
Karnataka	4	77 991	159.99	10.62	6.23%
Kerala	*9	1 69 586	452.89	18.59	3.94%
Tamil Nadu	9	54 282	107.82	16.22	13.07%
Telangana	2	16 536	30.80	1.79	5.48%
Western India		22 090	48.83	3.41	6.53%
Goa		955	1.84	0.01	0.44%
Gujarat	2	10 208	22.58	1.94	7.92%
Maharashtra		10 927	24.41	1.46	5.64%
North India		669	2.57		
DEL/HRN/PNJ/RJN/WB/UP		669	2.57	-	
TOTAL	31	369347	865.39	54.03	5.88%

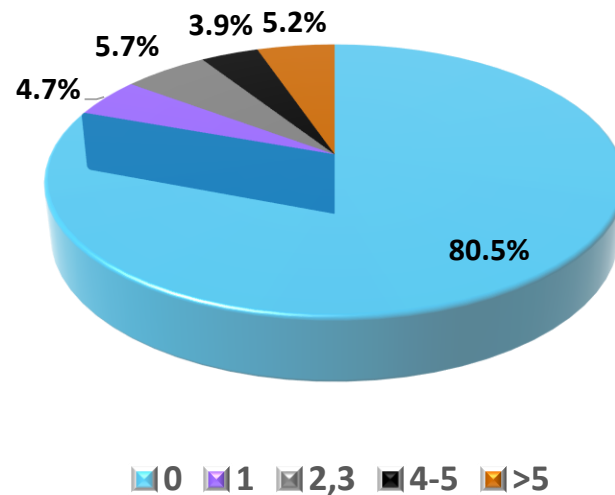
Break Up of HYP Loan (Values In Rs. Lakhs, %)



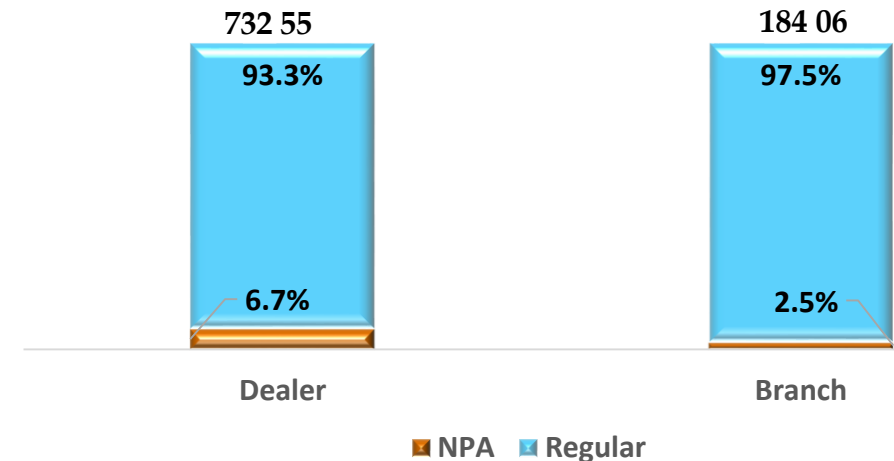
Segment-Wise Analysis(Values In Rs. Lakhs, %)



Bucket-Wise Analysis (Based on Value)



Source-Wise Analysis(Values In Rs. lakhs, %)



LIABILITY ANALYSIS

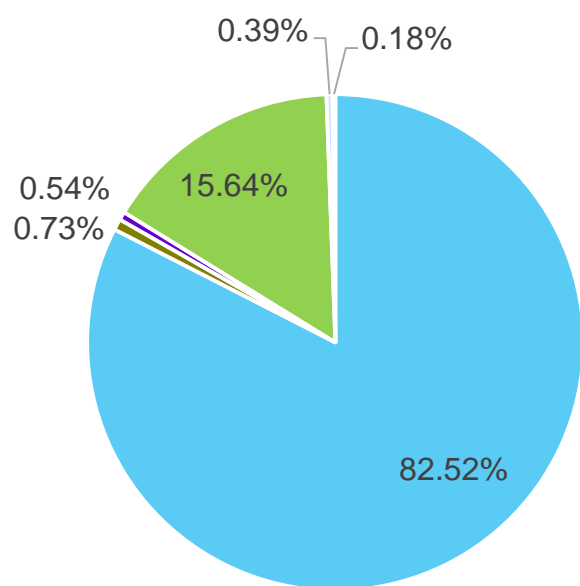


BORROWING PROFILE

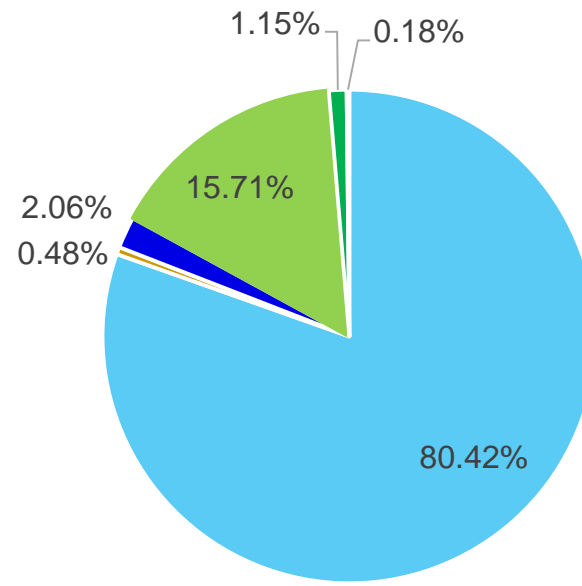
Amounts In Rs. Lakhs

Particulars	Mar-15		Dec-15		Mar-16	
	Amount	Cost	Amount	Cost	Amount	Cost
Bank Loan	580 62	11.98%	630 57	11.29%	738 25	11.04%
Debenture	5 12	*15.65%	3 76	12.87%	2 90	12.74%
Sub Debt	3 79	*16.53%	16 16	11.91%	16 33	11.85%
Public Deposit	110 04	10.35%	123 23	10.28%	109 57	9.81%
Loan From Directors	2 73	12.00%	9 04	12.00%	13 64	12.00%
ICD	1 30	9.13%	1 38	9.03%	1 41	9.03%
Total	703 60	11.75%	784 14	11.15%	882 10	10.89%

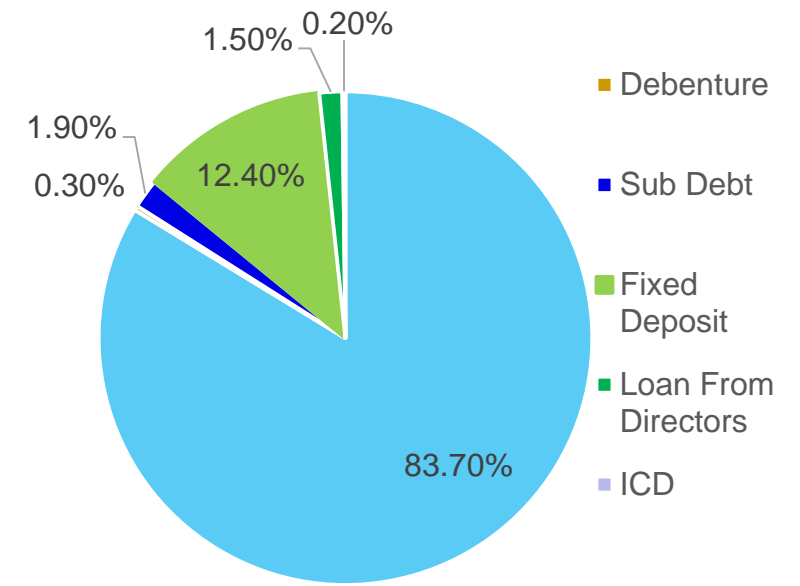
* Yield Rate to Investors for Mar 15



Mar-15



Dec-15



Mar-16

MANAGEMENT DISCUSSION & ANALYSIS



- Strong momentum in disbursement continued in Q4 ; Disbursement of HYP Loans were up at Rs 234 crs; Other Business loans disbursement was Rs 80 crs; The North India launch across 5 States and the W Bengal launch has happened.
- Business Loans were given to various NBFCs and some other entities; ranging from Rs 5 lacs to Rs 15 crs. Plan to further grow in this segment
- 'Ladies Only' scheme disbursement - Rs 38 crs in Q4 FY16 and Rs 250 crs since Q3 FY 15 i.e. since launch
- NPA during the quarter show a huge reduction down from Rs 62.06 crs as on 31st Dec 15 to Rs 57.07 crs as on 31st March 16 ; A write off of Rs 3.04 crs of accounts which were in D2 and D3 category reduced it to Rs 54.03 crs.
- 2W NPA went down from 27,336 nos (Rs.51.56 crs Crs) to 26,072 nos (Rs. 46.56 Crs) and 3W reduced from 1918 nos (Rs. 10.50 Crs) to 1,497 nos (Rs.7.47 crs);
- Flow to the next buckets reduced over last the last 1 year ; an indication that the actions on the ground is working; lower movement to the NPA bucket; about 6- 8% on a monthly basis being rolled back from NPA; **flow to the next buckets have dropped 50% or more; collection in bucket "0" was 98% in March16.**
- Since Jan 15, agencies appointed for Bucket 4+ ; collection in harder buckets up at about 10% of the total collection v/s 5% of the total collection seen last year. Overall collections up by 26%; Aggressive Plans to bring down NPA further in the coming quarters.
- Strong action on arbitration front – 19,000 files given to legal firms for filing petitions about 18,000 cases notices sent & about 7,000 petitions filed , 2,100 awards passed and **about 900** executions taken up. Expect collection in many of the cases written off. (post the initiation of this action- on about 5,900 accounts Rs 14.75 crs collected)

MANAGEMENT DISCUSSION & ANALYSIS

- CAR as on 31st March 2016 is 15.38% ; looking at all means including subordinated debts from corporates to shore up CAR.
- Monthly staff attrition reduced substantially to 2.35% in Q4 FY 16. Full Year attrition at 3.05% v/s 3.31% last year Taking necessary steps to control the attrition.
- In spite of high competition, dealer incentives have remained under control at 1.40% for the whole Year; Interest & finance charges on an overall basis reduced to 10.98% v/s 11.75% in Mar 16 Qtr. and from 12.15% in Dec 14.
- Emphasis on reduction in the Finance Cost has helped with expenses going up by ONLY 13% v/s an Average Loan book increase of 25%
- Looking at sources of funds beyond the traditional ones of banks and public deposits; will help cut cost and improve profile.
- New software in advanced stage of implementation. The business software (Kastle) has 3 modules - Loan Origination(LOS), Loan Management(LMS) and Loan Collection(LCS); LOS and Loan Management implementation completed ; LCS currently under testing ; LCS would go live in May 16. For financial accounting Orion is being implemented. Complete up to the financials and notes to accounts ; a couple of modules pending for completion ; will be fully implemented by June 2016

MANAGEMENT DISCUSSION & ANALYSIS... GOING FORWARD

- On the disbursement front, performance has been good and a bit line with the budget. Emphasis on other business loans helped cover up for any shortfall on account of higher than expected Loan Loss Provisions.
- Geographical expansion -Network expansion -Increased dealer penetration being looked at in States already present (mainly Honda); targeting manufacturers beyond Hero and Honda;
- Business sourced from MFL branches increased 50% at Rs 166 crs; emphasis on grow it further in the coming years as well; MFL business increased from 18% in FY 15 to 21% in FY 16.
- Focus on scooter segment - increasing funding amount (Q4 FY 16- 72% LTV, Ticket size Rs 48,000).
- Looking at growth in the loan book and profitability- through funding for high end bikes, new/used cars, business/SME / corporate/personal loans
- New processes- online repayment, online auto loans, outsourced manpower/ operations, digital marketing, appointment of marketing agents etc., emphasis on ECS/NACH mode of collection, being looked at for growth and profitability
- **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