

## Q3 FY24 - Business Update

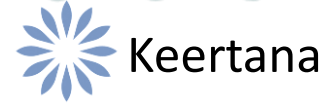


Keertana Finserv Pvt. Ltd.  
(formerly known as Rajshree Tracom Pvt. Ltd.)  
CIN: U65100WB1996PTC077252

## Business at a Glance.....

<b>Fastest Growing NBFC</b>	Rs. 1,204 Cr AUM   98 % growth YTM Presence in 6 states	249 Operating Branches   35% growth YTM AP contributes 92% of AUM followed by TS ,TN and other states with a total of 8%	1,76,000 Borrowers   165% growth YTM 86% Rural and 14% Urban
<b>Well defined Product Mix</b>	49% Secured- Rs. 593 Cr And 51% Unsecured- Rs.611 Cr Secured Loans are Gold, LAP & HL	AUM   Gold Loan- Rs. 531 Cr LAP&HL-Rs.62 Cr   MEL - Rs. 611 Cr	Yield on Portfolio Overall-27%   Gold-24.3%   LAP-28.4%   MSME-29.9% and JLG-29.4%
<b>Robust Balance Sheet with Strong Capital Adequacy</b>	CAR at 26.7% Net worth- Rs.299 Cr 96% Promoter holding	Impeccable Portfolio Quality 0 % NNPA	69.21 CR PAT (21 months of operations)
<b>Efficient Operations</b>	ROA – 8.21% (Post tax) ROE – 30.11%	Rs. 4.82 Cr Avg AUM per Branch and Rs.1.43 Cr AUM per Loan Officer	AUM Per Employee - Rs. 78Lakhs
<b>Strong Team with decades of Domain Expertise</b>	Promoter with over 25 years of experience in financial services; Able Board leading business to quality growth	CFO & 2 SVP on-boarded Strengthening second line continues to be core focus	Avg relevant domain experience per staff- 10 years Total Staff- 1,539

## Business Update Dec'23 (Overall)



Presence in 6 States &  
39 Districts.

Number of Branches  
304

Active Loans  
2,56,000

Number of Active  
Borrowers  
1,76,000

Value of Loans  
Disbursed (cum)  
3,609 Cr

No of Loans Disbursed  
5,73,767

Loan Portfolio  
1,204 Cr

AUM Per Branch  
4.82 Cr & AUM Per LO  
1.43 Cr

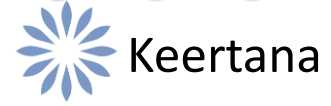
Yield  
27%

Loans Given to New  
Customers  
1,75,699

Loans Given to Existing  
Customers  
3,98,338

Number of Employees  
1,539

## Business Update Dec'23– Gold Loans...



Presence in 4 States &  
30 Districts.

Number of Branches  
169

Active Loans  
1,11,500

Number of Active  
Borrowers  
37,000

Value of Loans  
Disbursed  
2,940 Cr

No of Loans Disbursed  
4,38,241

Gold Loan Portfolio  
531 Cr

AUM Per Branch  
3.77 Cr & AUM Per LO  
1.48 Cr

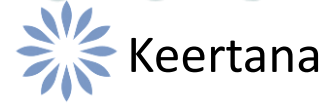
Yield  
24.3 %

Loans Given to New  
Customers  
46,862

Loans Given to Existing  
Customers  
3,58,675

Number of Employees  
733

## Business Update Dec' 23 – MSME, LAP & HL .....



Presence in 5 States &  
27 Districts

Number of Branches  
47

Active Loans  
13,169

Number of Active  
Borrowers  
13,160

Value of Loans  
Disbursed  
191.21 Cr

No of Loans Disbursed  
12,513

MSME & LAP Portfolio  
145 Cr

AUM Per Branch  
3.62 Cr & AUM Per  
LO - 0.83 Cr

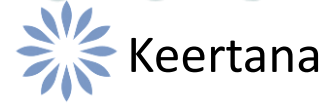
Yield  
29.7 %

Loans Given to New  
Customers  
13,498

Loans Given to Existing  
Customers  
423

Number of Employees  
260

## Business Update Dec'23 – Micro Enterprise Loans...



Presence in 4 States &  
9 Districts.

Number of Branches  
88

Active Loans  
1,32,061

Number of Active  
Borrowers  
1,25,637

Value of Loans  
Disbursed  
634 Cr

No of  
Loans Disbursed  
1,21,868

Portfolio  
527 Cr

AUM Per Branch  
7.7 Cr & AUM Per LO  
1.72 Cr

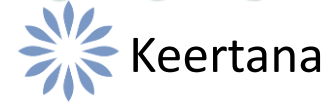
Yield  
29.4 %

Loans Given to New  
Customers  
1,15,332

Loans Given to Existing  
Customers  
6,536

Number of Employees  
398

## Corporate Actions undertaken



01



Acquired Rajshree (NBFC) by buying 100% stake from erstwhile promoters for Rs 2.83 cr -31<sup>st</sup> Mar 2022

02



Promoters infused total capital amounting to Rs. **230cr.**

03



On April 4, 2022, acquired portfolio through BTA worth Rs. 205 crore from SMBT and SRUDO.

04



**39** lenders were on-boarded in 21 months reflecting lenders confidence

05



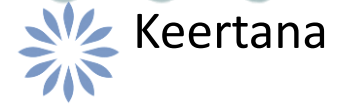
Received credit ratings of BBB Stable from CRISIL and BBB (Stable) from ICRA

06

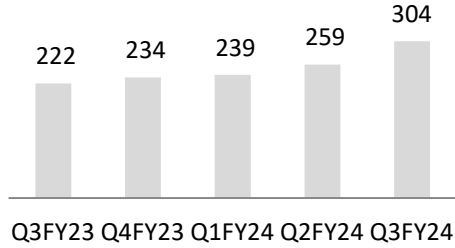


Accomplished the goal of **1,000cr AUM** in less than 20 months of starting business

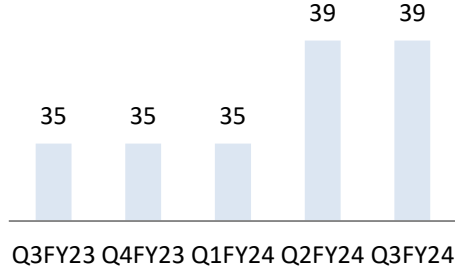
# Business Update – Dec'23



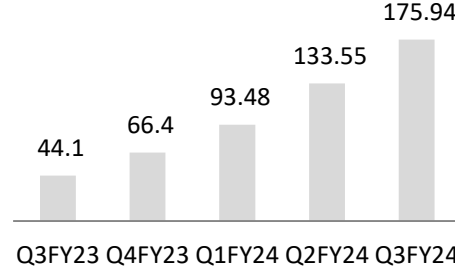
Branches (#)



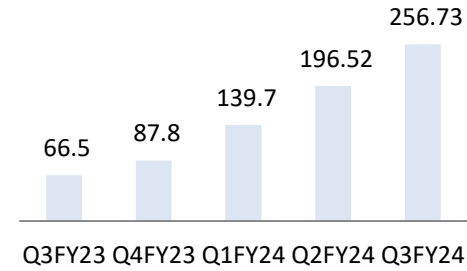
Districts (#)



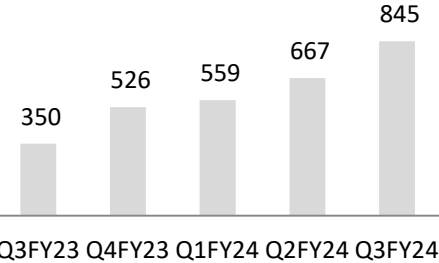
Borrowers ('000)



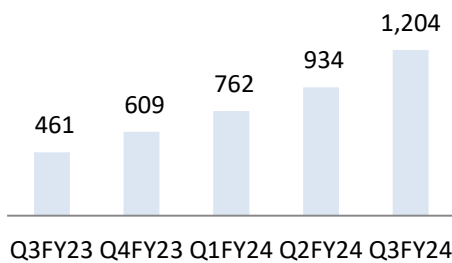
Active Loans ('000)



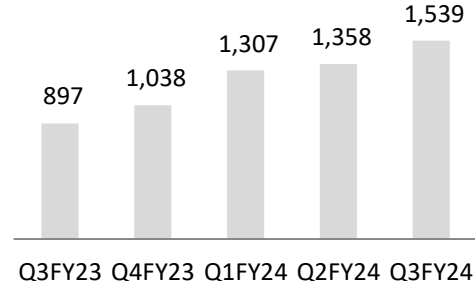
QoQ Disb (INR Cr)



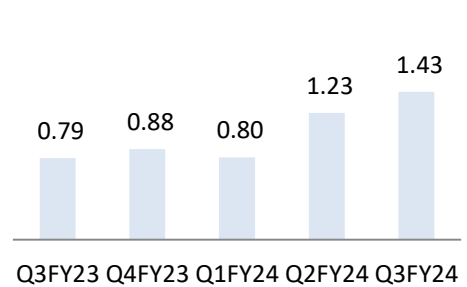
AUM (INR Crs)



Staff (#)

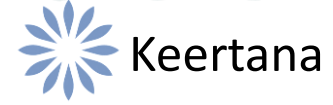


AUM per LO (INR Crs)

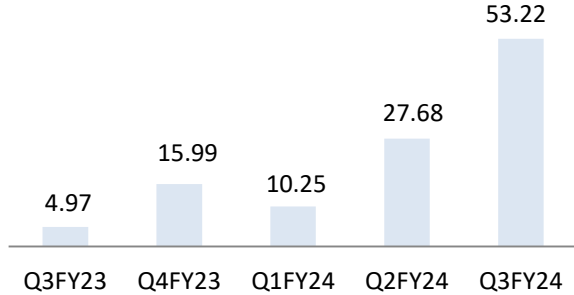




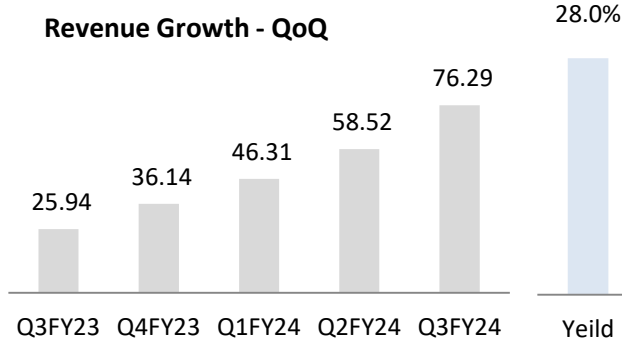
# Financial Update – Dec'23



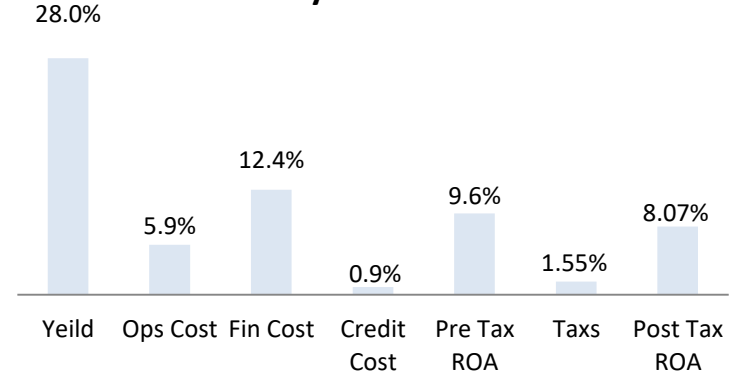
**PAT Growth (INR Crs)**



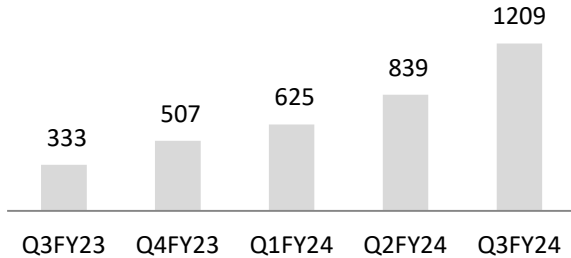
**Revenue Growth - QoQ**



**Steady rate ROA 8%**



**Borrowings Outstanding (INR Crs)**



## Cross Sale

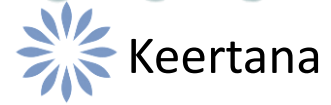
### Mobile Phones

- 3,847 Mobiles worth of Rs. 4.83 Crs were sold in the last 18 months
- ~19.96 Lacs commission earned which is 0.4% of PAT

### Aasara – Accidental Insurance

- 1,71,477 Accidental insurance policies with a sum insured of Rs. 2,117 Crs were sold;

Lenders : 6 Banks and 4 SFBs



**IDFC FIRST  
Bank**

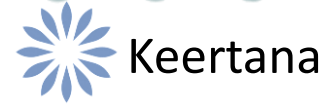
***IndusInd Bank***



**kotak**  
Kotak Mahindra Bank



# Lenders: 25+ NBFCs and FIs



**Profit and Loss account Dec-23**
**INR Crs**

Particulars	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23
<b>Income</b>										
Interest income	181.12	153.56	129.01	104.83	83.40	64.92	46.31	29.63	13.99	91.82
Other Income	4.94	4.09	3.27	2.83	1.58	1.57	1.57	-	-	0.06
<b>Total</b>	<b>186.07</b>	<b>157.65</b>	<b>132.28</b>	<b>107.66</b>	<b>84.98</b>	<b>66.49</b>	<b>47.88</b>	<b>29.63</b>	<b>13.99</b>	<b>91.87</b>
<b>Expenditure</b>										
Finance Cost	82.44	69.32	57.25	46.27	36.34	28.35	20.78	13.42	6.25	37.94
Operating cost	35.58	30.55	27.18	23.29	18.27	15.14	10.55	6.99	2.98	28.50
Provisions	5.20	4.13	3.47	2.84	2.12	1.65	1.20	0.71	0.30	3.89
<b>Total</b>	<b>123.21</b>	<b>104.01</b>	<b>87.90</b>	<b>72.40</b>	<b>56.73</b>	<b>45.14</b>	<b>32.53</b>	<b>21.13</b>	<b>9.53</b>	<b>70.34</b>
PBT	62.85	53.65	44.38	35.26	28.25	21.35	15.35	8.50	4.46	21.54
Tax	9.63	8.68	7.16	6.70	6.62	5.21	5.10	2.65	1.33	5.54
<b>PAT</b>	<b>53.22</b>	<b>44.97</b>	<b>37.22</b>	<b>28.56</b>	<b>21.63</b>	<b>16.14</b>	<b>10.25</b>	<b>5.85</b>	<b>3.13</b>	<b>15.99</b>

**Balance Sheet as at Dec'23**

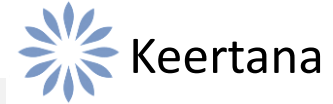
INR Crs

Particulars	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23
<b>ASSETS</b>										
Cash and cash equivalents*	189.46	73.78	28.75	33.23	127.25	59.81	49.50	8.14	10.66	43.28
Fixed Assets	19.38	19.38	19.56	19.45	19.61	19.82	18.39	17.22	16.86	16.62
ROU Asset	17.89	13.79	14.01	14.15	14.36	14.58	14.79	15.01	15.22	15.44
Investments	99.76	45.49	80.65	72.77	10.21	10.21	10.21	-	-	-
Loans & Advances	1,209.40	1,109.62	1,019.35	942.94	859.35	817.68	773.08	715.50	671.23	618.89
Other current assets	19.94	19.25	13.42	11.91	15.47	10.81	9.47	7.23	7.20	6.39
<b>Total</b>	<b>1,555.83</b>	<b>1,281.32</b>	<b>1,175.74</b>	<b>1,094.44</b>	<b>1,046.25</b>	<b>932.92</b>	<b>875.45</b>	<b>763.10</b>	<b>721.17</b>	<b>700.61</b>
<b>Liabilities</b>										
Net worth	299.61	291.37	283.61	234.08	228.05	221.42	216.65	174.25	171.53	168.40
Borrowings	1,221.28	955.22	860.30	831.78	782.51	676.66	625.73	559.65	521.86	506.46
Other current Liabilities	34.93	34.74	31.82	28.58	35.69	34.83	33.07	29.20	27.78	25.75
<b>Total</b>	<b>1,555.83</b>	<b>1,281.32</b>	<b>1,175.74</b>	<b>1,094.44</b>	<b>1,046.25</b>	<b>932.92</b>	<b>875.45</b>	<b>763.10</b>	<b>721.17</b>	<b>700.61</b>

## Growth in Nine months - FY24

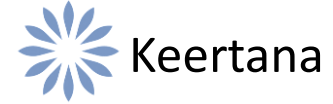
Particular	As at Mar'23	As at Dec'23	Net Growth	% of Growth
No of operating Branches	185	249	64	35%
No of Customers	66,431	175,942	109,511	165%
Disbursement (Rs. Crs.)	1,326	2,072	746	56%
No of Employees	1,038	1,539	501	48%
AUM (Rs.Crs.)	609	1,204	595	98%
Networth (Rs. Crs.)	168	300	131	78%
Revenue (Rs. Crs.)	92	186	94	205%
Yield	24.57%	27%	2%	10%
PAT	15.99	53.22	37	465%
NIM %	14.42%	14.98%	1%	4%
Opex %	8.67%	6.29%	2%	27%
Credit Cost %	0.96%	0.80%	0%	17%
ROA %	5.32%	8.21%	3%	54%
ROE %	18.69%	30.11%	11%	61%
Debt to Equity	3.01	3.50		
CRAR	25.98%	26.76%		

## Achievements - FY 23



Particular	Projected	Actual	% of Achievement
No of Branches	180	186	103
No of Customers	67,000	66,437	99
No of Employees	1,200	1,038	87
Disbursement	1,498	1,711	114
Avg Ticket Size	90,000	70,000	78
AUM	600	609	102
Networth	170	175	103
Revenue	95	95	100
Yield	25	26	102
PAT	17	22	129
NIM %	12	16	135
Cost to income %	57	50	113
Opex %	7.5	7.5	100
Credit Cost %	0.50	0.25	200
ROA %	4	6	144
ROE %	12	18	145
Debt to Equity	3	3	100
CRAR	28	27	95

## Projections Vs Achievements – Dec'23



Particulars	Dec'23 Target	Achievement	%
No of Employees	1,464	1,539	105%
No of Branches	251	304	121%
Value of Loan Disb (Rs. Crs.)	1,923	2,072	108%
No of Borrowers	1,70,000	1,75,942	103%
No of Loans disbursed	2,92,950	3,80,110	130%
Portfolio Growth (Rs.Crs)	600.00	595	99%
POS per LO (Rs.Crs)	1.34	1.43	107%
Revenue (Rs.Crs)	180.00	186.07	103%
Operating Cost (Rs.Crs)	42.6	35.58	120%
Financial Cost (Rs.Crs)	75.9	82.44	92%
Credit Cost (Rs.Crs)	9.00	9.10	99%
<b>PAT (Rs.Crs)</b>	<b>39.1</b>	<b>53.22</b>	<b>136%</b>
<b>POS Outstanding</b>	<b>1,200.00</b>	<b>1,204.25</b>	<b>100%</b>



Projections: revenue of Rs.95Cr in the first year and thereafter doubling every year...

### Profit and Loss Account

INR Crs

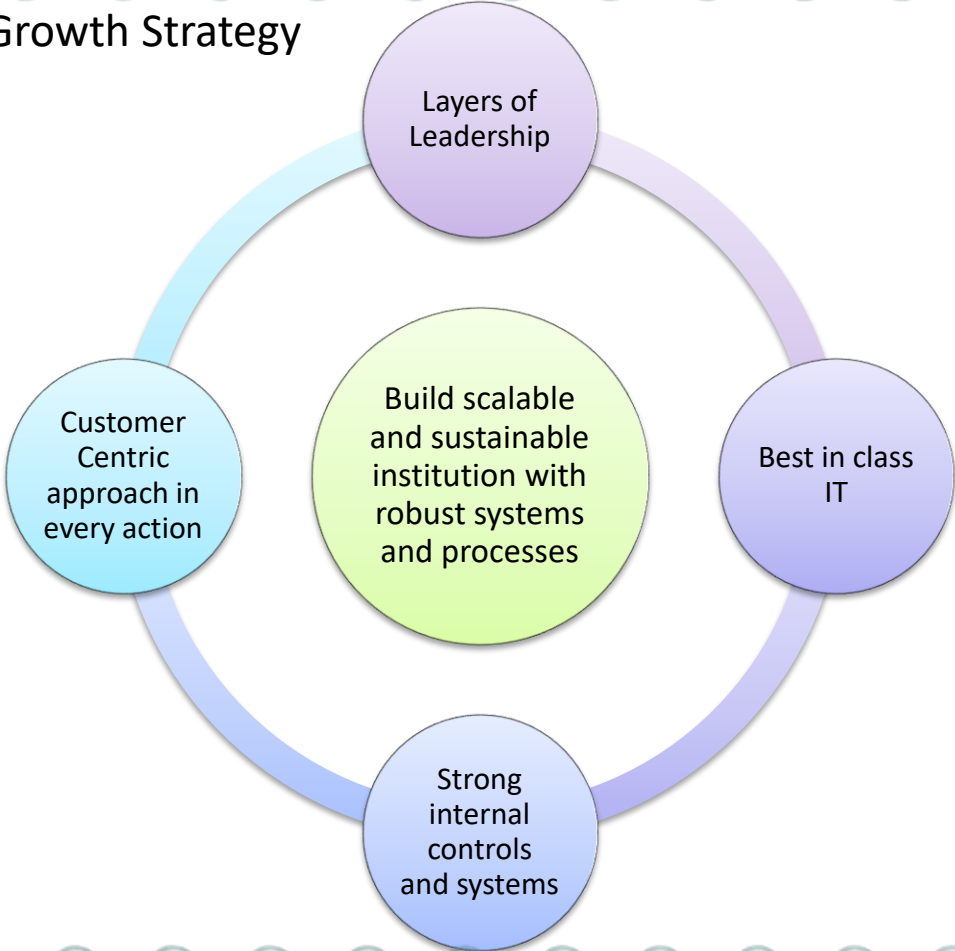
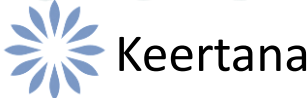
Particulars	FY23	FY24	FY25
	Actual	Projected	Projected
<b>Income</b>			
Interest	94.07	253.0	491.58
Processing Fee	1.18	19.57	38.62
<b>Total</b>	<b>95.25</b>	<b>272.52</b>	<b>530.20</b>
<b>Expenditure</b>			
Finance Cost	36.94	119.39	198.98
Employee Cost	28.41	60.73	127.62
<b>Total</b>	<b>65.34</b>	<b>180.12</b>	<b>326.60</b>
Pre - Provision Profit	29.91	92.40	203.60
Provisions	0.97	12.00	37.00
PBT	28.94	80.40	166.60
Tax	7.52	20.10	41.65
<b>PAT</b>	<b>21.41</b>	<b>60.30</b>	<b>125.00</b>

### Balance Sheet

INR Crs

Particulars	FY23	FY24	FY25
	Actual	Projected	Projected
<b>LIABILITIES</b>			
Net Worth	174.29	334.59	630.09
Borrowings	507.30	1,187.74	1,990.39
Other Liabilities	12.16	36.73	14.50
<b>TOTAL</b>	<b>693.76</b>	<b>1,559.06</b>	<b>2,634.97</b>
<b>ASSETS</b>			
Net Fixed Assets	16.62	17.74	18.47
Loan Portfolio	610.25	1,500.62	2,500.00
Cash and others	66.89	40.70	116.50
<b>TOTAL</b>	<b>693.76</b>	<b>1,559.06</b>	<b>2,634.97</b>

# Growth Strategy



### Mission

Keertana aspires to be the leading Non-Banking Finance Company offering range of financial products and services to low and middle-income households to improve their income and thereby standard of living. Keertana endeavors to deliver quality services to its clients and remunerative returns to its stakeholders by maintaining highest levels of transparency and integrity.

### Vision

We aim to become the largest NBFC in Andhra Pradesh and Telangana States by 2025 offering range of financial products.

**Thank You**