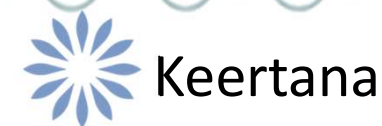


## Jan'24 - Business Update



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

## Highlights (Jan'24 Vs Jan'23)



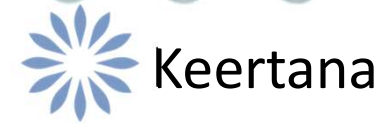
- **AUM Growth:** Surged by an impressive 149% YoY, rising from 514 Cr to 1,277 Cr.
- **No of Borrowers:** a remarkable 271% increase in the number of borrowers, soaring from 50K to 188K.
- **Active Loans:** Achieved a substantial growth of 272%, expanding from 73K to 274K.
- **Employee Strength:** employee strength increased by 42%, growing from 946 to 1,626.
- **Branch Network:** Expanded the number of Operating branches by 35%, increased from 171 to 262.
- **Diversified Portfolio:** Maintained a balanced portfolio mix with 49% secured (Gold+ HL and LAP) and 51% unsecured assets.
- **Financial Performance:** Demonstrated robust financial performance with an 8% post tax Return on Assets (ROA) and a 31% Return on Equity (ROE).
- **Revenue Growth:** Revenue crossed Rs.200Cr in Jan 24;
- **Capital Adequacy:** Maintained a strong capital position with a 23.4% capital adequacy ratio.
- **Profitability:** PBT crossed 10 Cr per month Benchmark and net profit YTD stands at 61 Cr (Apr23 -Jan 24) , showcasing sustained profitability.
- **Net Worth:** Bolstered the net worth to 308 Cr, reflecting overall financial strength and commitment.
- **Fundraising :** Successfully raised Rs.1,600 Cr+ from diversified sources through Term Loans, PTCs, and NCDs in the last 12 months



## Business at a Glance- AUM and No. of Borrowers grew by 110% and 184% respectively Y-o-Y

<b>Fastest Growing NBFC</b>	Rs. 1,277 Cr AUM   110 % growth YTM Presence in 6 states	262 Operating Branches   42% growth YTM AP contributes 90% of AUM followed by TS ,TN and other states with a total of 10%	1,88,704 Borrowers   184% growth YTM 88% Rural and 12% Urban
<b>Well defined Product Mix</b>	49% Secured- Rs. 631 Cr And 51% Unsecured- Rs.646 Cr Secured Loans are Gold, HL and LAP	AUM   Gold Loan- Rs. 567 Cr LAP/HL-Rs. 64 Cr   MSME & JLG- Rs. 646 Cr	Yield on Portfolio Overall-26.5%   Gold- 23.9%   LAP&HL -27.6%   MSME- 29.6% and JLG-28.7%
<b>Robust Balance Sheet with Strong Capital Adequacy</b>	CAR at 23.43% Net worth- Rs.308 Cr 96% Promoter holding	Impeccable Portfolio Quality 0 % NNPA	77.25 CR PAT (22 months of operations)
<b>Efficient Operations</b>	ROA – 8% (Post tax) ROE – 31%	Rs. 4.87 Cr Avg AUM per Branch and Rs.1.46 Cr AUM per Loan Officer	AUM Per Employee - Rs. 79Lakhs
<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 SVPS are on-boarded Strengthening second line continues to be core focus	Avg relevant domain experience per staff- 10 years Total Staff- 1,626

## Business Update Jan'24 (Keertana- Overall Product Portfolio)



Presence in 6 States &  
41 Districts.

Number of Branches  
320

Active Loans  
2,74,635

Number of Active  
Borrowers  
1,88,704

Value of Loans  
Disbursed (cum)  
3,998 Cr

No of Loans Disbursed  
6,33,110

Loan Portfolio  
1,277 Cr

AUM Per Branch  
4.87 Cr & AUM Per LO  
1.46 Cr

Yield  
26.5%

Loans Given to New  
Customers  
1,90,908

Loans Given to Existing  
Customers  
4,42,472

Number of Employees  
1,626

## Business Update Jan'24– Gold Loans

Presence in 4 States &  
30 Districts.

Number of Branches  
171

Active Loans  
1,17,415

Number of Active  
Borrowers  
38,614

Value of Loans  
Disbursed  
3,164 Cr

No of Loans Disbursed  
4,85,065

Gold Loan Portfolio  
567 Cr

AUM Per Branch  
3.99 Cr & AUM Per LO  
1.42 Cr

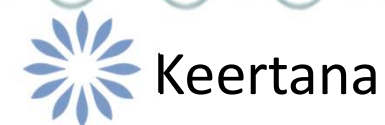
Yield  
23.9 %

Loans Given to New  
Customers  
50,645

Loans Given to Existing  
Customers  
4,02,809

Number of Employees  
806

## Business Update Jan' 24 –LAP/HL & Unsecured Loans



Presence in 5 States &  
27 Districts

Number of Branches  
49

Active Loans  
13,232

Number of Active  
Borrowers  
13,219

Value of Loans  
Disbursed  
197.16 Cr

No of Loans Disbursed  
12,674

Unsecured – 81 Cr  
HL & LAP- 64 Cr  
Total - 145 Cr

AUM Per Branch  
3.53 Cr & AUM Per  
LO - 0.80 Cr

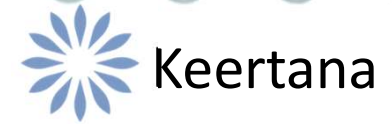
Yield  
29.6 %

Loans Given to New  
Customers  
13,652

Loans Given to Existing  
Customers  
430

Number of Employees  
268

## Business Update Jan'24 – Group Loans



Presence in 4 States &  
9 Districts.

Number of Branches  
100

Active Loans  
1,43,988

Number of Active  
Borrowers  
1,36,871

Value of Loans  
Disbursed  
693 Cr

No of  
Loans Disbursed  
1,34,266

Portfolio  
565 Cr

AUM Per Branch  
7.15 Cr & AUM Per LO  
1.92 Cr

Yield  
28.7 %

Loans Given to New  
Customers  
1,26,604

Loans Given to Existing  
Customers  
7,622

Number of Employees  
402

## 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

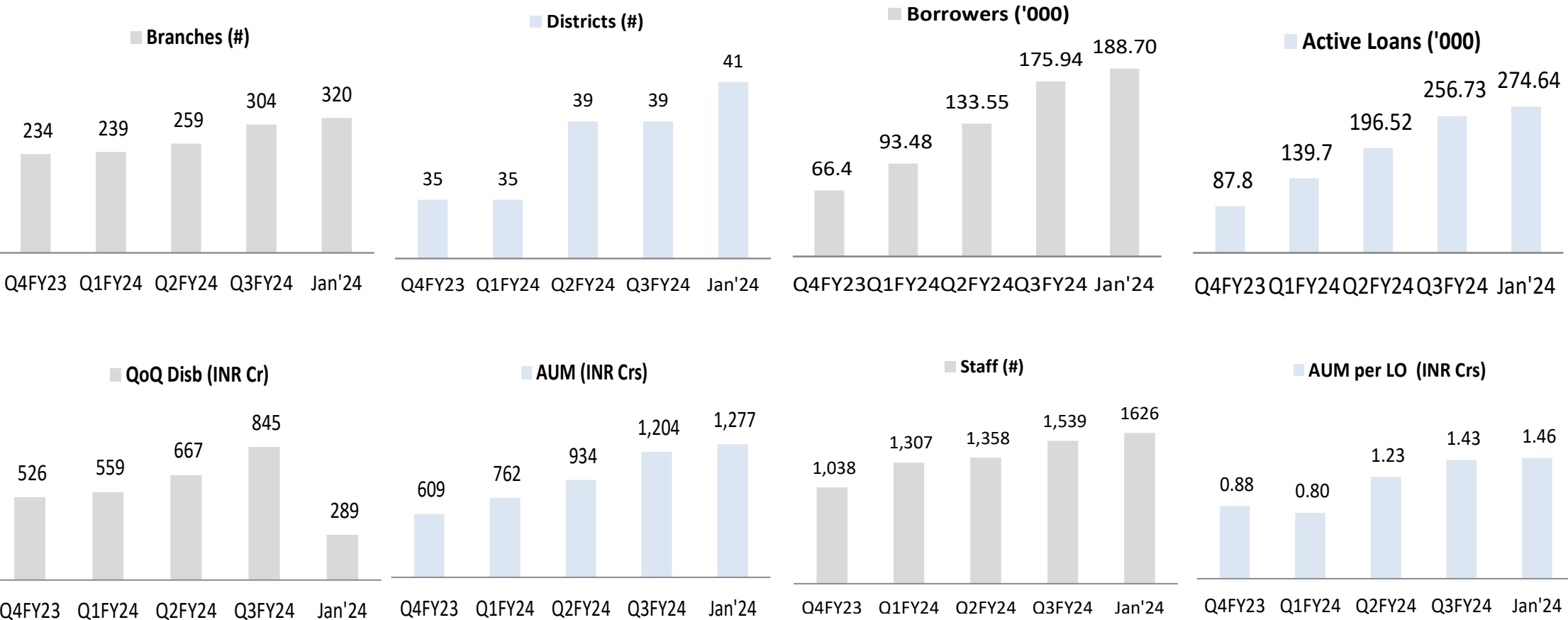
06



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

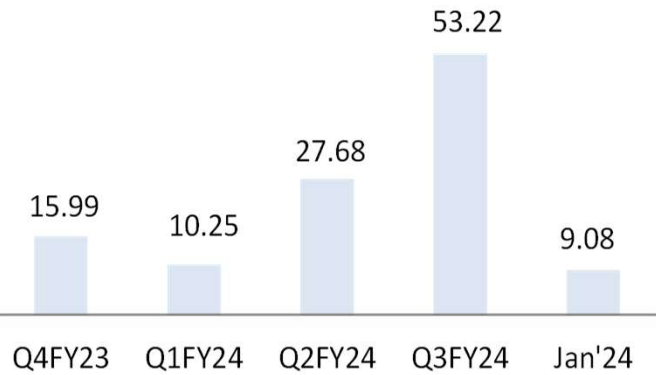


# Business Update – Jan'24

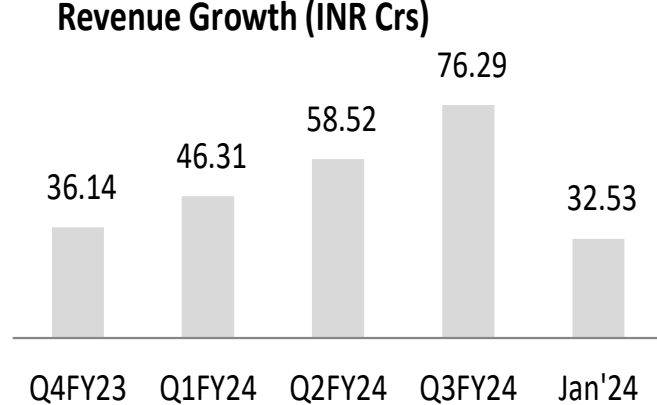


# Financial Update – Jan'24

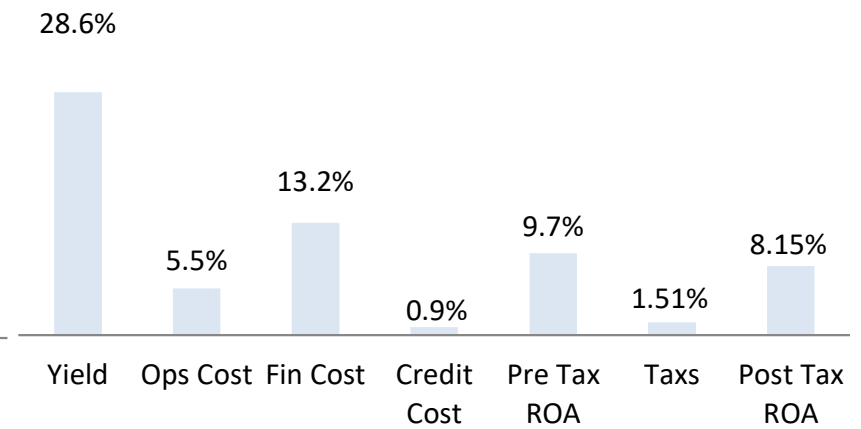
**PAT Growth (INR Crs)**



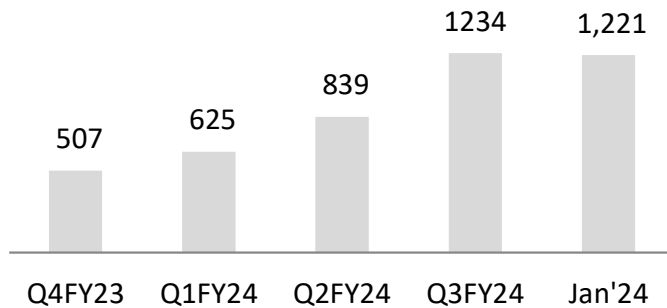
**Revenue Growth (INR Crs)**



**Steady rate ROA 8%**



**Borrowings Outstanding (INR Crs)**



## Cross Sale

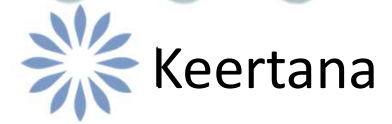
### Mobile Phones

- 4,758 Mobiles worth of Rs. 5.73 Crs were sold in the last 18 months
- ~30.09 Lacs commission earned which is 0.4% of PAT

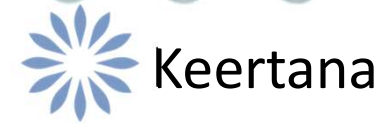
### Aasara – Accidental Insurance

- 1,99,416 Accidental insurance policies with a sum insured of Rs. 2,732 Crs were sold;

Lenders - 6 Banks and 4 Small Finance Banks



# Lenders - NBFCs and FIs



**Month on Month P&L – FY'24 (Apr'23-Jan'24)**

Particulars	Jan'24	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	215.00	181.12	153.56	129.01	104.83	83.40	64.92	46.31	29.63	13.99	91.82
Other Income	5.32	4.94	4.09	3.27	2.83	1.58	1.57	1.57	-	-	0.06
<b>Total</b>	<b>220.32</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	99.46	82.44	69.32	57.25	46.27	36.34	28.35	20.78	13.42	6.25	37.94
Operating cost	41.34	35.58	30.55	27.18	23.29	18.27	15.14	10.55	6.99	2.98	28.50
Provisions	6.91	5.20	4.13	3.47	2.84	2.12	1.65	1.20	0.71	0.30	3.89
<b>Total</b>	<b>147.71</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	72.62	62.85	53.65	44.38	35.26	28.25	21.35	15.35	8.50	4.46	21.54
Tax	11.36	9.63	8.68	7.16	6.70	6.62	5.21	5.10	2.65	1.33	5.54
<b>PAT</b>	<b>61.26</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>

**Month on Month Balance Sheet – FY'24 (Apr'23-Jan'24)**

Particulars	Jan'24	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*	166.70	189.46	73.78	28.75	33.23	127.25	59.81	49.50	8.14	10.66	43.28
Fixed Assets	19.66	19.38	19.38	19.56	19.45	19.61	19.82	18.39	17.22	16.86	16.62
ROU Asset	13.83	17.89	13.79	14.01	14.15	14.36	14.58	14.79	15.01	15.22	15.44
Investments	46.07	99.76	45.49	80.65	72.77	10.21	10.21	10.21	-	-	-
Loans & Advances	1,286.88	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	17.08	19.94	19.25	13.42	11.91	15.47	10.81	9.47	7.23	7.20	6.39
<b>Total</b>	<b>1,550.23</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	307.65	299.61	291.37	283.61	234.08	228.05	221.42	216.65	174.25	171.53	168.40
Borrowings	1,208.42	1,221.28	955.22	860.30	831.78	782.51	676.66	625.73	559.65	521.86	506.46
Other current Liabilities	34.16	34.93	34.74	31.82	28.58	35.69	34.83	33.07	29.20	27.78	25.75
<b>Total</b>	<b>1,550.23</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 during the Nine months of 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	1,75,942	1,09,511	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%	8.50%	3%	60%
ROE %	18.69%	30.30%	12%	62%
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 : Rs. 2,500Cr AUM by FY25

Particulars	FY23 Audited	FY24 Projected	FY25 Projected
No of Branches	186	276	400
Customers	67,000	2,00,000	4,00,000
Employees	1,038	1,560	3,200
Disbursement (in Crs)	1,325	2,700	4,400
Average Ticket Size	70,000	70,000	1,00,000
AUM (in Crs)	609	1,500	2,500
Networth (In Crs)	168	325	510
Revenue	92	270	405
Yield (%)	24.6%	26	26
PAT (Cr)	16	60	113
NIM%	14.4	13.2	13.0
Cost to Income%	31	40	30
OPEX%	8.7	6.1	5.0
Credit Cost%	0.96%	1.25%	1.50%
Return on Assets%	5.3	6.5	7
Return on Equity%	18.7	22.0	27.0
Debt to Equity	3.0	3.5	3.2
CRAR%	26	26	26

## Projections Vs Achievements – Jan'24

Particulars	Jan'24 Target	Achievement	%
No of Employees	1,551	1,626	105%
No of Opr.Branches	266	262	98%
Value of Loan Disb (Rs. Crs.)	2,184	2,361	108%
No of Borrowers	1,80,000	1,88,704	105%
No of Loans disbursed	3,10,443	4,39,543	142%
Portfolio Growth (Rs.Crs)	698.00	668	96%
POS per LO (Rs.Crs)	1.47	1.46	99%
Revenue (Rs.Crs)	208	215	103%
Operating Cost (Rs.Crs)	46.09	41.34	111%
Financial Cost (Rs.Crs)	89.16	99.46	90%
Credit Cost (Rs.Crs)	10.00	10.69	94%
<b>PAT (Rs.Crs)</b>	<b>45.54</b>	<b>61.26</b>	<b>135%</b>
<b>POS Outstanding</b>	<b>1,300.00</b>	<b>1,276.83</b>	<b>98%</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**

