

January'25 - Business and Financial Update



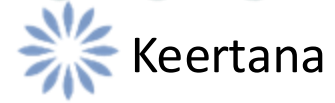
Keertana Finserv Pvt. Ltd.
(formerly known as Rajshree Tracom Pvt. Ltd.)
CIN: U65100WB1996PTC077252

Business at a Glance

Fastest Growing NBFC	Rs. 2,117 Cr AUM 66% growth in TTM* Presence in 6 states	371 Operating Branches 42% growth TTM* - AP contributes 85% of AUM followed by TS ,TN and other states with a total of 15%	2,70,925 Borrowers 44% growth TTM* 64% Rural and 36% Urban
Well defined Product Mix	72% Secured- Rs. 1,527 Cr And 28% Unsecured- Rs.590 Cr Secured Loans are Gold, LAP & HL	Gold Loan & STPL - Rs. 1,361 Cr MSME – Rs. 23 Cr LAP & HL-Rs.167 Cr MEL (JLG) - Rs. 564 Cr Other Loan (Consumer) - Rs. 2 Cr	Yield on Portfolio (YTD) Overall-25.10%
Robust Balance Sheet with Strong Capital Adequacy	CAR at 26.07% Net worth- Rs.560 Cr 99% Promoter holding	Impeccable Portfolio Quality 0.20 % NNPA	160 Cr PAT (34 months of operations)
Efficient Operations	ROA – 4.96% (Post provision & tax) ROE – 19.04%	Rs. 5.71Cr Avg AUM per Branch and Rs.1.54 Cr AUM per Loan Officer	AUM Per Employee - Rs. 74 Lakhs
Strong Team with decades of Domain Expertise	Promoter with over 25 years of experience in financial services; Able Board leading business to quality growth	Strengthening second line continues to be core focus	Total Staff- 2,868

*Trailing 12 Months

Business Update Jan'25 (Keertana – All three verticals)



Presence in 6 States &
56 Districts

Operating Branches
371

Active Loans
4,69,434

Active Borrowers
2,70,925

Value of Loans
Disbursed (cum)
9,162 Cr

No of Loans Disbursed
15,10,922

Portfolio Outstanding
2,117 Cr

AUM Per Branch
5.71Cr & AUM Per LO
1.54 Cr

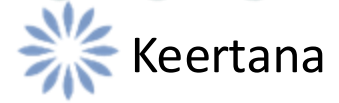
Yield 24.34%

GNPA – 0.61%

NNPA – 0.20%

Number of Employees
2,868

Business Update Jan'25– Gold Loans



Presence in 6 States &
48 Districts.

Operating Branches
224

Active Loans
1,27,804

Active Borrowers
72,386

Value of Loans
Disbursed
7,726 Cr

No of Loans Disbursed
7,73,454

Gold Loan Portfolio
1,361 Cr

AUM Per Branch
6.07 Cr & AUM Per LO
2.25 Cr

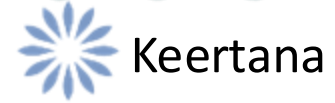
Yield 22.70%

GNPA – 0.02%

NNPA – 0%

Number of Employees
1,557

Business Update Jan' 25 – LAP/HL & BL-Unsecured Loans



Presence in 5 States &
24 Districts

Operating Branches
43

Active Loans
12,665

Active Borrowers
11,839

Value of Loans
Disbursed
Unsecured – 129 Cr
LAP/HL – 205 Cr

No of Loans Disbursed
Unsecured – 12,149
LAP/HL – 3,906

AUM
Unsecured – 23 Cr
LAP/HL – 167 Cr
Total – 190 Cr

AUM Per Branch
4.42 Cr & AUM Per
LO - 0.94 Cr

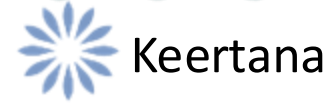
Yield
25.25%

GNPA (LAP/HL) – 0.54%

NNPA – 0.31%

Number of Employees
292

Business Update Jan'25 – Micro Enterprise Group Loans (JLG)



Presence in 5 States &
28 Districts

Operating Branches
104

Active Loans
2,28,805

Active Borrowers
1,86,700

Value of Loans
Disbursed
1,102 Cr

No of
Loans Disbursed
2,44,596

Portfolio
567 Cr
1.73 Cr Consumer durable

AUM Per Branch
5.45 Cr & AUM Per LO
1 Cr

Yield
27.75%

GNPA – 1.93%

NNPA – 0.60%

Number of Employees
780

Key Milestones

01



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

02



Promoters infused total capital amounting to Rs. 400 Cr *

03



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

04



50 lenders were on-boarded in 34 months reflecting lenders confidence

05



Received credit ratings of BBB+ from India Ratings, BBB (Stable) from CRISIL and BBB (Stable) from ICRA

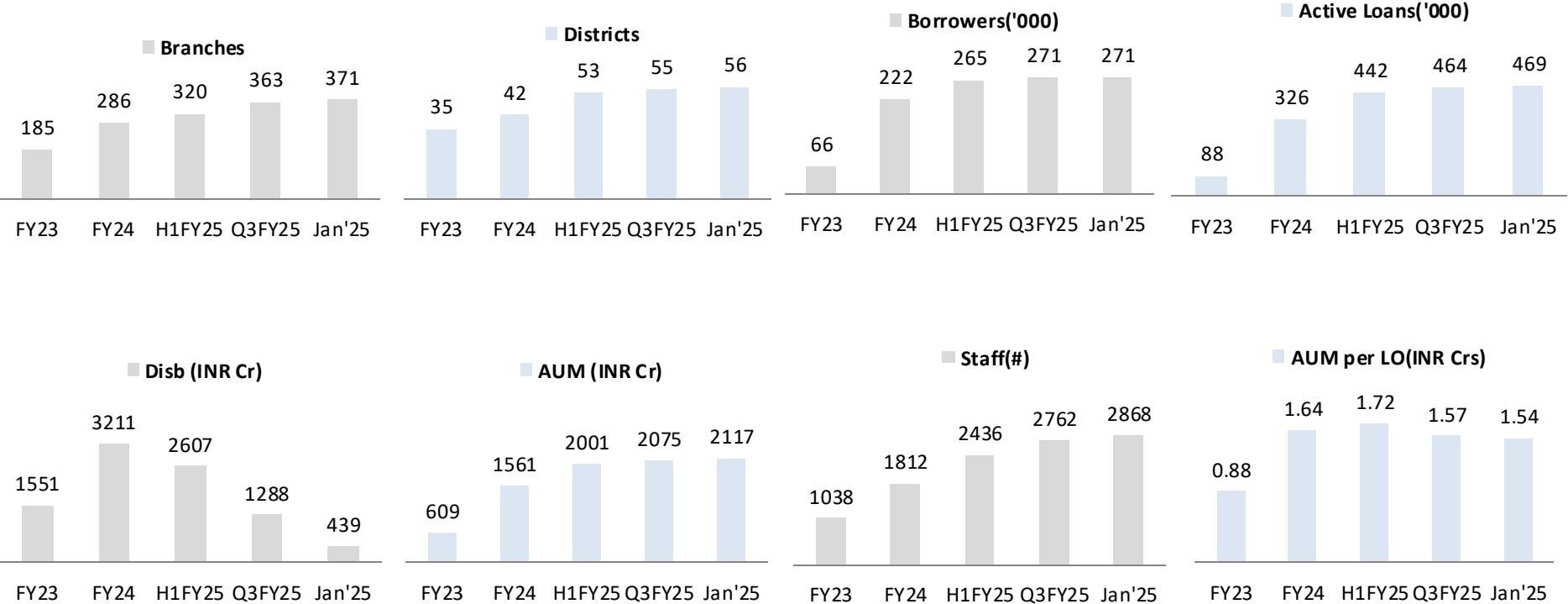
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Accomplished **2,117 Cr AUM as of Jan'25.**

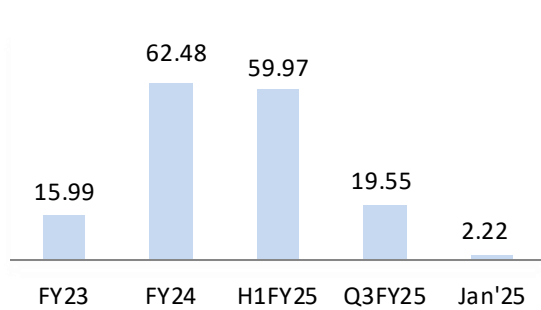
Total Equity infusion till date by promoter and family is at INR 400 Cr (Net worth after profit at INR 560 Cr) as of Jan'25

Operational Update – Jan'25

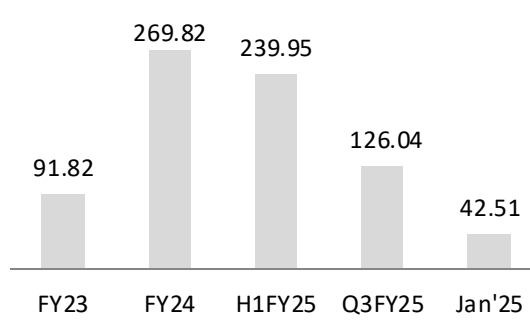


Financial Update – Jan'25

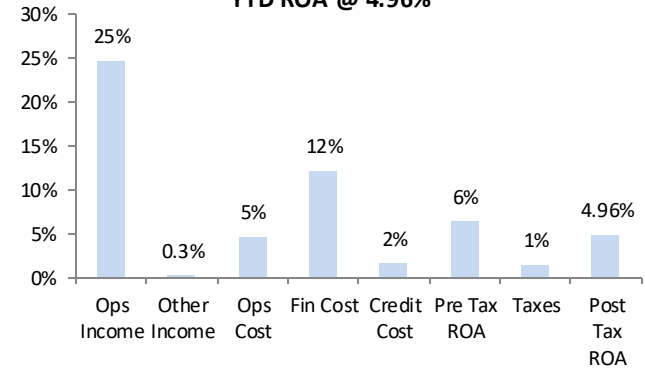
PAT Growth (INR Crs)



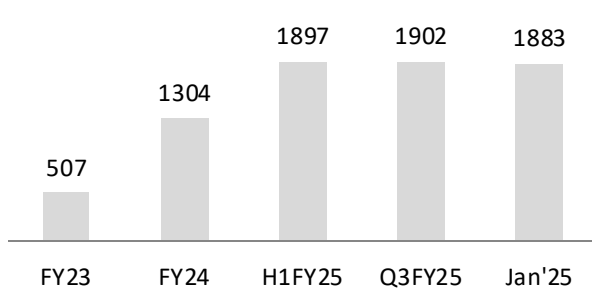
Revenue (INR Crs)



YTD ROA @ 4.96%



Borrowings Outstanding (INR Crs)



Cross Sale

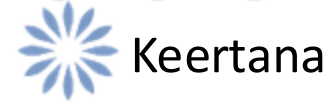
Mobile Phones

- 6976 Mobiles worth of Rs. 8.74 Crs were sold in the last 30 months
- ~93.97 Lacs commission earned.

Accidental Insurance

- 4,78,553 Accidental Insurance Policies with a sum insured of Rs 5,504.29 cr were sold

Lenders : 7 Banks and 4 SFBs



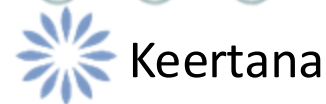
IndusInd Bank



kotak
Kotak Mahindra Bank



Lenders: 35+ NBFCs and FIs



Strong & Diversified Borrowings FY-25

Period	Incremental Borrowings	New Lenders
Q1 FY25	650.07	○ Bonds India
Q2 FY25	540.50	○ Dexif ○ Aditya Birla Finance Ltd ○ Shriram Finance ○ Poonawalla Fincorp ○ Nabkissan ○ Tourism Finance Corporation of India
Q3 FY25	388.10	○ Northern Arc Capital Ltd
Jan'25	90.00	○ Arohan Financial Services Ltd
Total	1668.67	

Diversified Borrowings as on Jan'25

Instrument	Total Number of Facilities	Outstanding as on Jan'25	Percent
NCD	22	741.39	39.36%
PTC	14	284.26	15.10%
Term Loans	65	857.70	45.54%
Total	101	1883.35	100%

Type of Lender	Total Number of Facilities	Outstanding as on Jan'25	Percent
Banks	27	401.57	21.32%
NBFC	74	1481.78	78.68%
Total	101	1883.35	100%

- Till date we raised 3687 Cr as of Jan'25

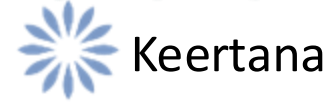
Liquidity Position & Funding Pipeline as on Jan'25

Sr. No.	Instrument	Amount (In Cr)
1.	Cash & Cash Equivalents	93.82
2.	Liquid Investments	117.25
	Total	211.07

Strong funding pipeline from diversified sources

Sr. No.	Lender	Instrument	Amount (In Cr)	Expected Month
1.	Bandhan Bank	Term Loan	35	February
2.	Poonawalla Fincorp	Term Loan	15	February
3.	SMC	Term Loan	10	February
4.	Yubi	NCD	75	March
5.	Maanveeya	Term Loan	30	March
6.	Arohan	DA	30	March
7.	Jana Small Finance Bank	Term Loan	40	March
8.	Kotak Mahindra Bank	Term Loan	75	March
9.	ESAF Small Finance Bank	Term Loan	15	March
	Total		325	

Financial Performance – Balance Sheet and P&L



Balance Sheet – Jan'25

INR Cr

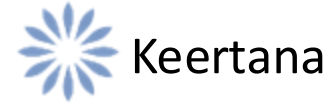
Particulars	Jan'25	Q3 FY25	H1 FY25	FY24	FY23
ASSETS					
Cash and cash equivalents	124.28	213.98	133.78	77.81	43.28
Fixed Assets	29.93	28.65	28.6	21.14	16.62
ROU Asset	35.88	33.45	25.03	18.02	15.44
Investments	129.46	98.58	245.88	12.21	-
Loans & Advances	2130.91	2090.2	2,013.49	1,569.43	618.89
Other assets	29.79	29.77	18.27	18.38	6.39
Total	2480.25	2494.63	2,465.05	1,716.99	700.61
Liabilities					
Net worth	559.96	557.95	536.4	387.34	168.4
Borrowings	1866.96	1888.01	1,877.61	1,296.47	506.46
Other Liabilities	53.33	48.67	51.04	33.19	25.75
Total	2480.25	2,494.63	2,465.05	1,716.99	700.61

Profit & Loss – Jan'25

INR Crs

Particulars	Jan'25	Q3 FY25	H1 FY25	FY24	FY23
Income					
Interest income	42.51	126.14	238.95	259.83	91.82
Other Income	0.22	1.27	2.14	7.9	0.06
Total	42.73	127.41	241.09	267.73	91.87
Expenditure					
Finance Cost	21.47	64.49	111.71	125.24	37.94
Operating cost	9.97	23.65	42.94	50.68	28.5
Provisions	7.17	14.4	6.04	11.65	3.89
Total	38.61	102.54	160.69	187.57	70.34
PBT	4.12	24.87	80.4	80.16	21.54
Tax	1.89	5.32	20.43	17.67	5.54
PAT	2.23	19.55	59.97	62.49	15.99

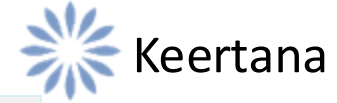
YoY Growth – Jan'25 vs Jan'24



Particular	Jan'25	Jan'24	Net Growth	% of Growth
No of operating Branches	371	262	109	42%
No of Customers	2,70,925	1,88,703	82,222	44%
Disbursement (Rs. Crs.)	439	289	150	52%
No of Employees	2,868	1,626	1242	76%
AUM (Rs.Crs.)	2,117	1277	840	66%
Networth (Rs. Crs.)	560	308	252	82%
Revenue (Rs. Crs.)	43	33	10	30%
Yield	24%	28%	-4%	-14%
PAT	2.2	9.1	-6.9	-75%
NIM %	12%	15%	-3%	-20%
Opex %	6%	6%	-0.2%	-4%
ROA % (YTD)	5%	8%	-3%	-39%
ROE % (YTD)	19%	31%	-12%	-39%
Debt to Equity	3.33	3.92		
CRAR	26.07%	23.43%		

Note: The decline in YoY ratios above is primarily attributable to the higher credit costs incurred in the unsecured book in Jan' 25 and measures are being taken to contain delinquencies. Nonetheless, **secured book** of the company remains robust and continues to grow at a good rate currently constituting **72% of the overall** book.

Projections : Rs. 2,276Cr AUM by FY25



Particulars	FY23 Audited	FY24 Audited	FY25 Projected
No of Branches	186	286	406
Borrowers	66,431	2,22,310	2,80,000
Employees	1,038	1,812	2,940
Disbursement (in Crs)	1,614	3,214	5,630
AUM (in Crs)	609	1,561	2,276
Networth (In Crs)	168	387	580
Revenue	92	277	505
Yield (%)	24.6%	27.0%	26.3%
PAT (Cr)	16.0	71.6	102
NIM%	14.4	14.5%	13.5%
Cost to Income%	31.0	41.1	25.02
OPEX%	8.7	5.1	4.95
Credit Cost%	0.96%	1.18%	1.43%
Return on Assets%	5.3	7.2	5.32
Return on Equity%	18.7	27.6	20
Debt to Equity	3.0	3.3	3.30
CRAR%	26.0	23.6	28.1

Marketing Activities & Employee Recognition Activities



Thank You