

February'25 - Business and Financial Update



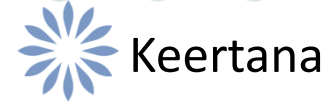
Keertana Finserv Pvt. Ltd.
(formerly known as Rajshree Tracom Pvt. Ltd.)
CIN: U65100WB1996PTC077252

Business at a Glance

Fastest Growing NBFC	Rs. 2,235 Cr AUM 63% growth in TTM* Presence in 6 states	381 Operating Branches 39% growth TTM* - AP contributes 85% of AUM followed by TS ,TN and other states with a total of 15%	2,71,842 Borrowers 52% growth TTM* 64% Rural and 36% Urban
Well defined Product Mix	76% Secured- Rs. 1,686Cr And 24% Unsecured- Rs.549 Cr Secured Loans are Gold, LAP & HL	Gold Loan & STPL - Rs. 1,515 Cr MSME – Rs. 20 Cr LAP & HL-Rs.171 Cr MEL (JLG) - Rs. 528 Cr Other Loan (Consumer) - Rs. 1 Cr	Yield on Portfolio (YTD) Overall-23.70%
Robust Balance Sheet with Strong Capital Adequacy	CAR at 24.76% Net worth- Rs.562 Cr 99% Promoter holding	Impeccable Portfolio Quality 0.35 % NNPA	162 Cr PAT (35 months of operations)
Efficient Operations	ROA – 4.52% (Post provision & tax) ROE – 17.45%	Rs. 5.87Cr Avg AUM per Branch and Rs.1.52 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- 3,030

*Trailing 12 Months

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



Presence in 6 States &
56 Districts

Operating Branches
381

Active Loans
4,79,902

Active Borrowers
2,71,842

Value of Loans
Disbursed (cum)
9,943 Cr

No of Loans Disbursed
16,05,157

Portfolio Outstanding
2,235 Cr

AUM Per Branch
5.87Cr & AUM Per LO
1.52 Cr

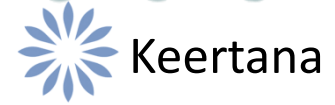
Yield 21.63%

GNPA – 1.22%

NNPA – 0.35%

Number of Employees
3,030

Business Update Feb'25– Gold Loans



Presence in 6 States &
49 Districts.

Operating Branches
381

Active Loans
1,35,538

Active Borrowers
75,838

Value of Loans
Disbursed
8,499 Cr

No of Loans Disbursed
8,24,452

Gold Loan Portfolio
1,515 Cr

AUM Per Branch
6.47 Cr & AUM Per LO
2.32 Cr

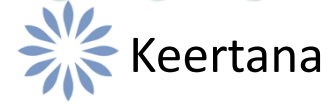
Yield 20.47%

GNPA – 0.01%

NNPA – 0%

Number of Employees
1,666

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



Presence in 5 States &
24 Districts

Operating Branches
43

Active Loans
12,038

Active Borrowers
11,180

Value of Loans
Disbursed
Unsecured – 129 Cr
LAP/HL – 212 Cr

No of Loans Disbursed
Unsecured – 12,149
LAP/HL – 4,040

AUM
Unsecured – 20 Cr
LAP/HL – 171 Cr
Total – 191 Cr

AUM Per Branch
4.45 Cr & AUM Per
LO - 0.87 Cr

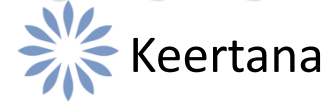
Yield
22.62%

GNPA (LAP/HL) – 0.80%

NNPA – 0.48%

Number of Employees
318

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



Presence in 5 States &
28 Districts

Operating Branches
104

Active Loans
2,24,821

Active Borrowers
1,84,824

Value of Loans
Disbursed
1,103Cr

No of
Loans Disbursed
2,44,841

Portfolio
528 Cr
1.43 Cr Consumer durable

AUM Per Branch
5.09 Cr & AUM Per LO
0.88 Cr

Yield
24.35%

GNPA – 4.67%

NNPA – 1.32%

Number of Employees
788

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 35 months reflecting lenders confidence

05



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

06

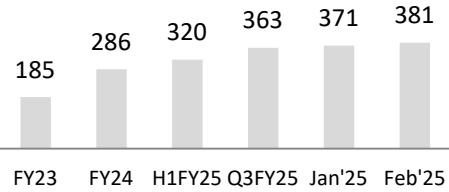


Accomplished **2,235 Cr AUM as of Feb'25.**

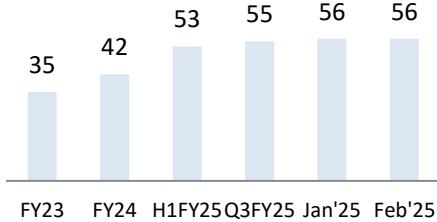
Total Equity infusion till date by promoter and family is at INR 400 Cr (Net worth after profit at INR 562 Cr) as of Feb'25

Operational Update – Feb'25

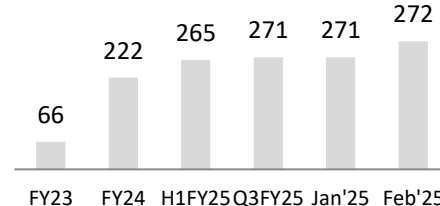
■ Branches



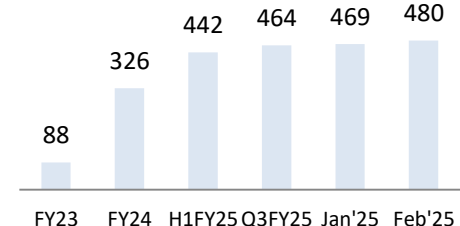
■ Districts



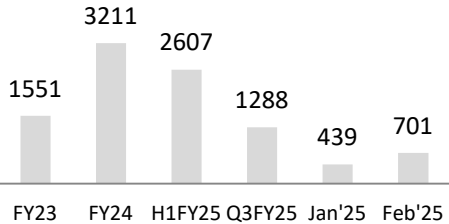
■ Borrowers('000)



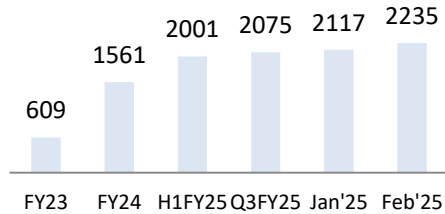
■ Active Loans('000)



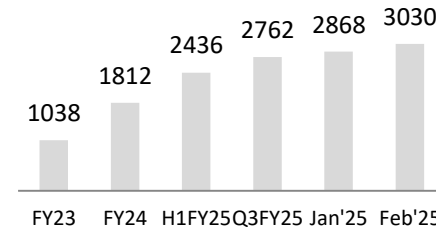
■ Disb (INR Cr)



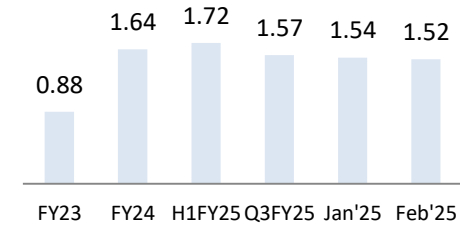
■ AUM (INR Cr)



■ Staff(#)

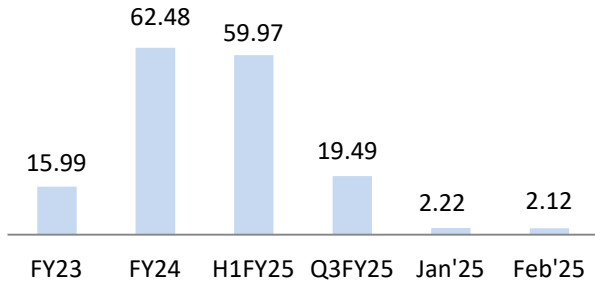


■ AUM per LO(INR Crs)

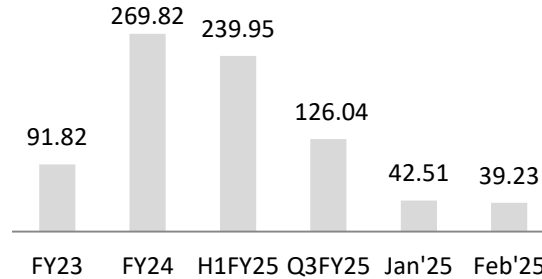


Financial Update – Feb'25

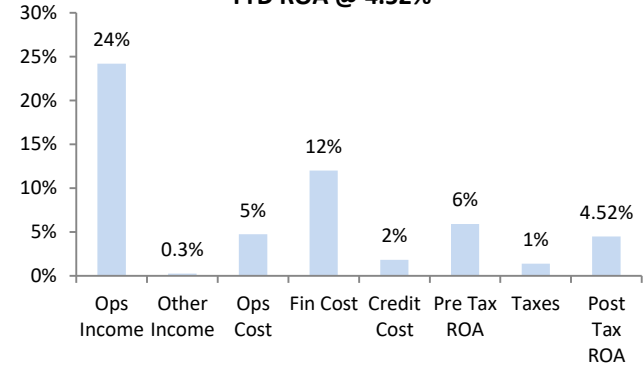
PAT Growth (INR Crs)



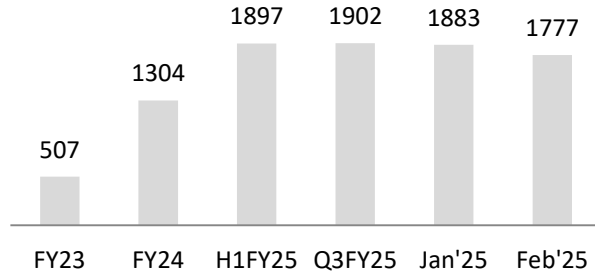
Revenue (INR Crs)



YTD ROA @ 4.52%



Borrowings Outstanding (INR Crs)



Cross Sale

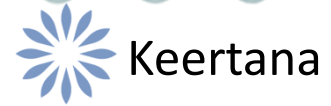
Mobile Phones

- 6976 Mobiles worth of Rs. 8.74 Crs were sold in the last 31 months
- ~93.97 Lacs commission earned.

Accidental Insurance

- 4,98,264 Accidental Insurance Policies with a sum insured of Rs 5,703.37 cr were sold

Lenders : 7 Banks and 4 SFBs



**IDFC FIRST
Bank**

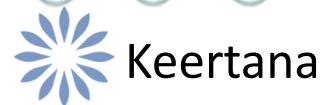
IndusInd Bank



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
Feb'25	60.00	
Total	1728.67	

Diversified Borrowings as on feb'25

Instrument	Total Number of Facilities	Outstanding as on Feb'25	Percent
NCD	22	663.58	37.33%
PTC	14	253.08	14.24%
Term Loans	67	860.54	48.43%
Total	103	1777.20	100%

Type of Lender	Total Number of Facilities	Outstanding as on Feb'25	Percent
Banks	28	410.04	23.07%
NBFC	75	1367.16	76.93%
Total	101	1777.20	100%

- Till date we raised 3747 Cr as of Feb'25

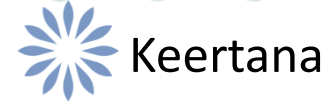
Liquidity Position & Funding Pipeline as on Feb'25

Sr. No.	Instrument	Amount (In Cr)
1.	Cash & Cash Equivalents	66.97
2.	Liquid Investments& others	43.04
	Total	110.01

Strong funding pipeline from diversified sources

Sr. No.	Lender	Instrument	Amount (In Cr)	Expected Month
1.	Yubi	NCD	40	March
2.	Maanveeya	Term Loan	30	March
3.	Incred	Term Loan	10	March
4.	Kotak Mahindra Bank	Term Loan	50	March
5.	IDFC Bank	Term Loan	75	March
6.	MAS	PTC	30	March
7.	Kotak Mahindra Bank	Term Loan	75	March
8.	ESAF Small Finance Bank	Term Loan	15	March
9.	Jana Small Finance Bank	Term Loan	40	April
10.	Capri Global	Term Loan	20	April
	Total		385	

Financial Performance – Balance Sheet and P&L



Balance Sheet – Feb'25

INR Cr

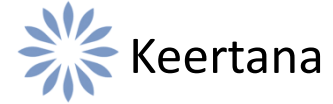
Particulars	Feb'25	Jan'25	Q3 FY25	H1 FY25	FY24	FY23
ASSETS						
Cash and cash equivalents	96.07	124.28	213.98	133.78	77.81	43.28
Fixed Assets	30.7	29.93	28.65	28.6	21.14	16.62
ROU Asset	36.59	35.88	33.45	25.03	18.02	15.44
Investments	13.95	129.46	98.58	245.88	12.21	-
Loans & Advances	2266.86	2130.91	2090.2	2,013.49	1,569.43	618.89
Other assets	21.91	29.79	29.77	18.27	18.38	6.39
Total	2466.08	2480.25	2494.63	2,465.05	1,716.99	700.61
Liabilities						
Net worth	562.06	559.96	557.95	536.4	387.34	168.4
Borrowings	1843.12	1866.96	1888.01	1,877.61	1,296.47	506.46
Liabilities	60.9	53.33	48.67	51.04	33.19	25.75
Total	2466.08	2480.25	2,494.63	2,465.05	1,716.99	700.61

Profit & Loss – Feb'25

INR Crs

Particulars	Feb'25	Jan'25	Q3 FY25	H1 FY25	FY24	FY23
Income						
Interest	39.23	42.51	126.14	238.95	259.83	91.82
Other	0.51	0.22	1.27	2.14	7.9	0.06
Total	39.74	42.73	127.41	241.09	267.73	91.87
Expenditure						
Finance	21.02	21.47	64.49	111.71	125.24	37.94
Operating	9.63	9.97	23.65	42.94	50.68	28.5
Provisions	5.86	7.17	14.4	6.04	11.65	3.89
Total	36.51	38.61	102.54	160.69	187.57	70.34
PBT	3.23	4.12	24.87	80.4	80.16	21.54
Tax	1.11	1.89	5.32	20.43	17.67	5.54
PAT	2.12	2.23	19.55	59.97	62.49	15.99

YoY Growth – Feb'25 vs Feb'24



Particular	Feb'25	Feb'24	Net Growth	% of Growth
No of operating Branches	381	274	107	39%
No of Customers	2,71,482	2,03,546	67,936	33%
Disbursement (Rs. Crs.)	781	334	447	134%
No of Employees	3,030	1,716	1314	77%
AUM (Rs.Crs.)	2,235	1373	862	63%
Networth (Rs. Crs.)	562	386	176	46%
Revenue (Rs. Crs.)	40	33	6	19%
Yield	24%	28%	-4%	-14%
PAT	2.1	8.9	-6.8	-76%
NIM %	11%	13%	-2%	-16%
Opex %	5%	5%	0.2%	3%
ROA % (YTD)	5%	8%	-4%	-44%
ROE % (YTD)	17%	31%	-13%	-43%
Debt to Equity	3.28	3.26		
CRAR	24.76%	28.13%		

Note: The decline in YoY ratios above is primarily attributable to the higher credit costs incurred in the unsecured book in Feb'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 **76% 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

- Equity Infusion of Rs 50 Cr through Right issue will be done in March'25

Marketing Activities & Employee Recognition Activities



Thank You