Keertana

FY’24 – Business update

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

Business at a Glance- AUM and No. of Borrowers grew by 156% and 235% respectively Y-o-Y

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Fastest Growing NBFC	Rs. 1,561 Cr AUM| 156 % growth YTM Presence in 6 states	286 Operating Branches| 55% growth YTM - AP contributes 89% of AUM followed by TS ,TN and other states with a total of 11%	2,22,310 Borrowers| 235% growth YTM 88% Rural and 12% Urban
Well defined Product Mix	49% Secured- Rs. 772 Cr And 51% Unsecured- Rs.795 Cr Secured Loans are Gold, HL and LAP	AUM| Gold Loan- Rs. 686 Cr |PL/MSME – Rs. 139 Cr LAP/HL-Rs. 80 Cr| MEL(JLG)- Rs. 656 Cr	Yield on Portfolio Overall-27% *
Robust Balance Sheet with Strong Capital Adequacy	CAR at 23.65 % Net worth- Rs.388 Cr 96% Promoter holding	Impeccable Portfolio Quality 0 % NNPA	87.58 CR PAT (24 months of operations)
Efficient Operations	ROA – 7.2% (Post tax) ROE – 27.6%	Rs. 5.4 Cr Avg AUM per Branch and Rs.1.6 Cr AUM per Loan Officer	AUM Per Employee - Rs. 86 Lakhs
Strong Team with decades of Domain Expertise	Promoter with over 25 years of experience in financial services; capable Board leading business to quality growth	Strengthening second line of management continues to be core focus	Avg relevant domain experience per staff- 10 years Total Staff- 1,812

*Yield on portfolio includes Interest and amortized fee

Business Update FY'24(Keertana- Overall Product Portfolio)

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Presence in 6 States & 42 Districts.	Operating Branches 286	Active Loans 3,25,817	Active Borrowers 2,22,310
Value of Loans Disbursed (cum) 4,868 Cr	No of Loans Disbursed 7,78,928	Loan Portfolio 1561 Cr	AUM Per Branch 5.4 Cr & AUM Per LO 1.6 Cr
Yield* 27%	Loans Given to New Customers 2,28,204	Loans Given to Existing Customers 5,45,978	No of Employees 1,812

*Yield on portfolio includes Interest and amortized fee

Business Update FY'24– Gold Loans

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Presence in 4 States & 33 Districts.	Operating Branches 152	Active Loans 76,021	Active Borrowers 45,240
Value of Loans Disbursed 3,801 Cr	No of Loans Disbursed 5,47,623	Gold Loan Portfolio 686 Cr	AUM Per Branch 5 Cr & AUM Per LO 1.8 Cr
Yield 22 %	Loans Given to New Customers 60,776	Loans Given to Existing Customers 4,55,236	No of Employees 891

Business Update FY'24 –LAP/HL & Unsecured Loans

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Presence in 5 States & 22 Districts	Operating Branches 43	Active Loans 78,223	Active Borrowers 12,996
Value of Loans Disbursed 245 Cr	No of Loans Disbursed 24,573	Unsecured – 139 Cr HL & LAP- 85 Cr Total - 219 Cr	AUM Per Branch 3.6 Cr & AUM Per LO - 0.7 Cr
Yield 30 %	Loans Given to New Customers 17,408	Loans Given to Existing Customers 19,980	No of Employees 308

Business Update FY'24 – Micro Enterprise Loans (JLG)

Keertana

Presence in 4 States & 23 Districts.	Operating Branches 91	Active Loans 1,71,573	Active Borrowers 1,64,104
Value of Loans Disbursed 836 Cr	No of Loans Disbursed 1,62,693	Portfolio 656 Cr	AUM Per Branch 7.2 Cr & AUM Per LO 2.0 Cr
Yield 28 %	Loans Given to New Customers 1,53,566	Loans Given to Existing Customers 9,087	No of Employees 444

Corporate Actions undertaken

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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. 110 Cr *

03

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

04

40 lenders were on-boarded in 24 months reflecting lenders confidence

05

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

06

Accomplished the goal of **1,500cr AUM.**

Total Equity infusion till date by promoter and family is at INR 300 Cr (Net worth after profit at INR 389 Cr) as of Mar'24

Full Year Business Update – FY’24

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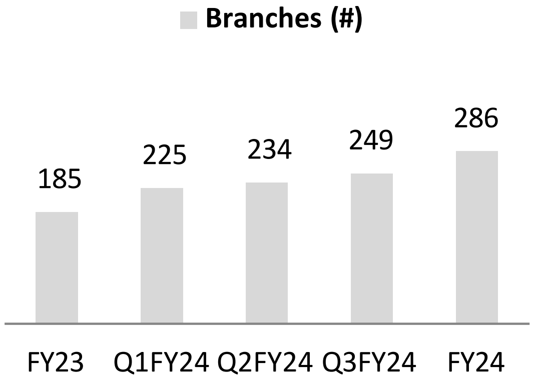

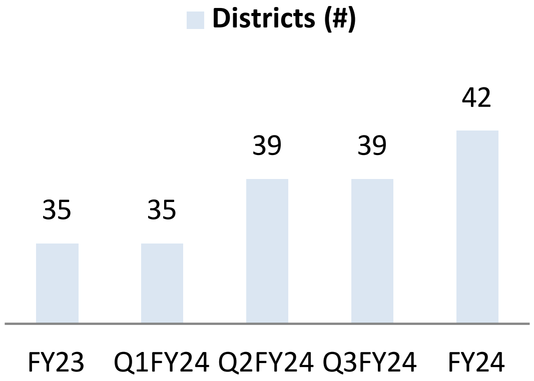

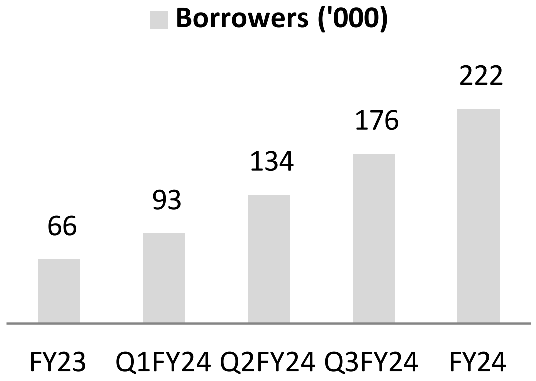

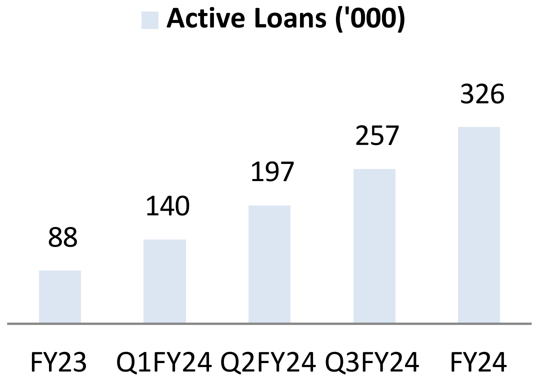

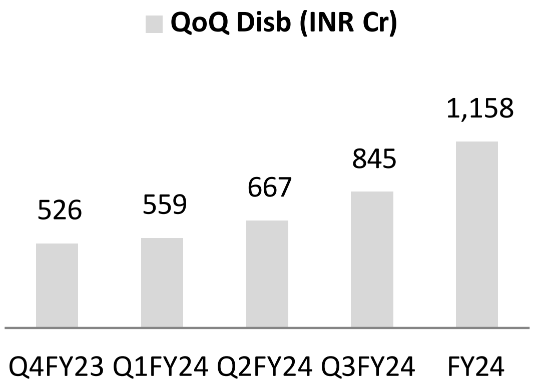

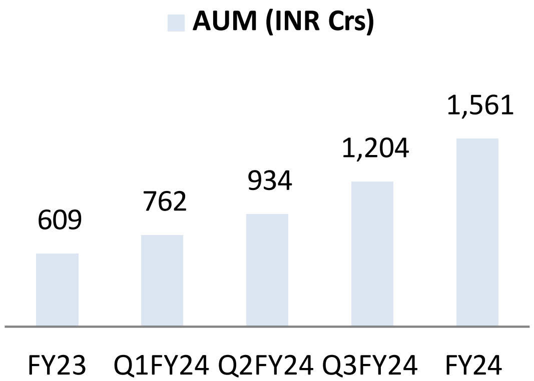

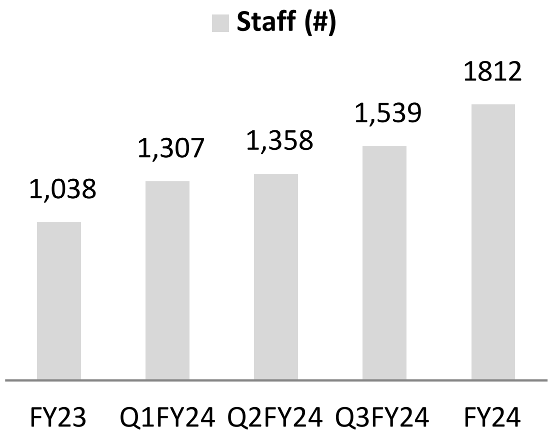

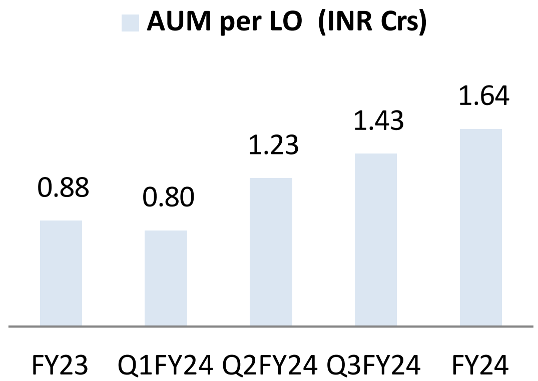

Financial Update – FY'24

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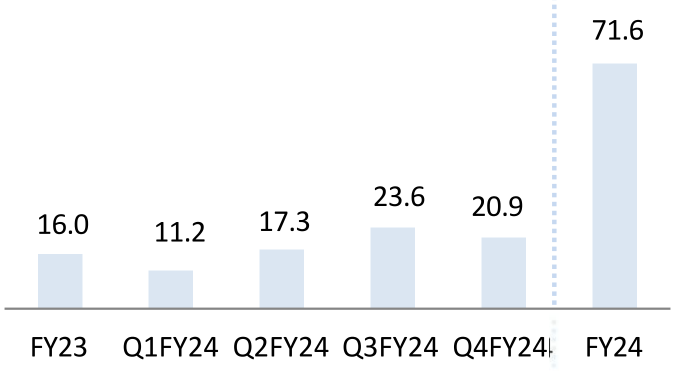
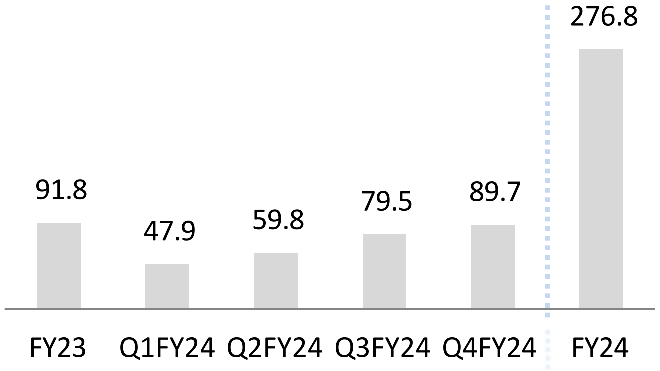
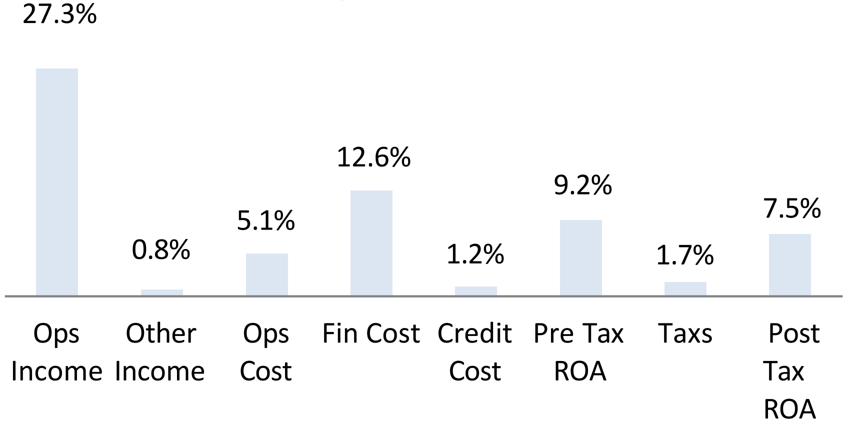
PAT Growth (INR Crs)



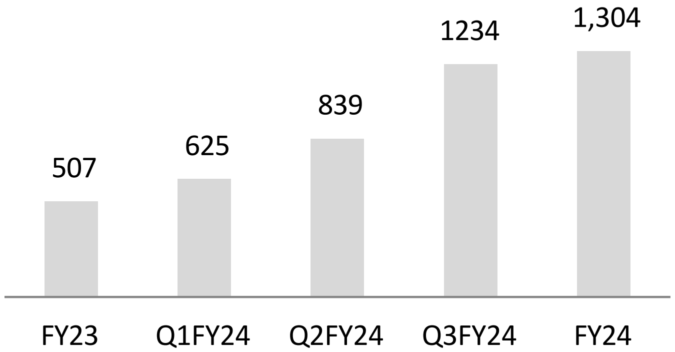
Revenue (INR Crs)



Steady rate ROA >7%



Borrowings Outstanding (INR Crs)



Cross Sale

Mobile Phones

- 5,877 Mobiles worth of Rs. 6.42 Crs were sold in the last 19 months
- ~30.09 Lacs commission earned which is 0.4% of PAT

Aasara – Accidental Insurance

- 3,30,70 Accidental insurance policies with a sum insured of Rs.4,172 Crs were sold

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Month on Month P&L – FY'24

INR Cr

Particulars	Mar'24	Feb'24	Jan'24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23
Income													
Interest income	268.93	245.61	215.00	181.12	153.56	129.01	104.83	83.40	64.92	46.31	29.63	13.99	94.07
Other Income	7.90	8.10	5.32	4.94	4.09	3.27	2.83	1.58	1.57	1.57	-	-	1.18
Total	276.83	253.71	220.32	186.07	157.65	132.28	107.66	84.98	66.49	47.88	29.63	13.99	95.25
Expenditure													
Finance Cost	125.24	114.68	99.46	82.44	69.32	57.25	46.27	36.34	28.35	20.78	13.42	6.25	36.94
Opearting cost	50.68	47.30	41.34	35.58	30.55	27.18	23.29	18.27	15.14	10.55	6.99	2.98	28.41
Provisions	11.65	8.68	6.91	5.20	4.13	3.47	2.84	2.12	1.65	1.20	0.71	0.30	0.97
Total	187.57	170.66	147.71	123.21	104.01	87.90	72.40	56.73	45.14	32.53	21.13	9.53	66.32
PBT	89.25	83.05	72.62	62.85	53.65	44.38	35.26	28.25	21.35	15.35	8.50	4.46	28.94
Tax	17.67	12.91	11.36	9.63	8.68	7.16	6.70	6.62	5.21	5.10	2.65	1.33	7.52
PAT	71.59	70.14	61.26	53.22	44.97	37.22	28.56	21.63	16.14	10.25	5.85	3.13	21.41

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Month on Month Balance Sheet – FY'24

INR Crs

Particulars	Mar'24	Feb'24	Jan'24	Dec-23	Nov-23	Oct-23	Sep-23	Aug-23	Jul-23	Jun-23	May-23	Apr-23	Mar-23
ASSETS													
Cash and cash equivalents	77.81	233.21	166.70	189.46	73.78	28.75	33.23	127.25	59.81	49.50	8.14	10.66	43.28
Fixed Assets	21.14	20.15	19.66	19.38	19.38	19.56	19.45	19.61	19.82	18.39	17.22	16.86	16.62
ROU Asset	18.02	13.58	13.83	17.89	13.79	14.01	14.15	14.36	14.58	14.79	15.01	15.22	15.44
Investments	12.21	13.69	46.07	99.76	45.49	80.65	72.77	10.21	10.21	10.21	-	-	-
Loans & Advances	1,569.43	1,383.94	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 assets	18.38	16.14	17.08	19.94	19.25	13.42	11.91	15.47	10.81	9.47	7.23	7.20	6.39
Total	**1,716.99**	**1,680.71**	**1,550.23**	**1,555.83**	**1,281.32**	**1,175.74**	**1,094.44**	**1,046.25**	**932.92**	**875.45**	**763.10**	**721.17**	**700.61**
Liabilities													
Net worth	387.34	385.93	307.65	299.61	291.37	283.61	234.08	228.05	221.42	216.65	174.25	171.53	168.40
Borrowings	1,296.47	1,259.90	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 Liabilities	33.19	34.88	34.16	34.93	34.74	31.82	28.58	35.69	34.83	33.07	29.20	27.78	25.75
Total	**1,716.99**	**1,680.71**	**1,550.23**	**1,555.83**	**1,281.32**	**1,175.74**	**1,094.44**	**1,046.25**	**932.92**	**875.45**	**763.10**	**721.17**	**700.61**

YoY Growth - FY24 vs FY23

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Particular	As at Mar'24	As at Mar'23	Net Growth	% of Growth
No of operating Branches	286	185	101	55%
No of Customers	2,22,310	66,431	1,55,879	235%
Disbursement (Rs. Crs.)	3,214	1,614	1,600	99%
No of Employees	1,812	1,038	774	75%
AUM (Rs.Crs.)	1,561	609	952	156%
Networth (Rs. Crs.)	387	168	219	130%
Revenue (Rs. Crs.)	277	92	185	202%
Yield	27%	25%	2.4%	10%
PAT	71.59	15.99	56	348%
NIM %	14.52%	14.42%	0.1%	1%
Opex %	5.12%	8.67%	-3.5%	-41%
Credit Cost %	1.18%	0.96%	0.2%	23%
ROA %	7.24%	5.30%	1.9%	37%
ROE %	27.62%	18.69%	8.9%	48%
Debt to Equity	3.35	3.01		
CRAR	23.65%	25.98%		

Projections Vs Achievements – FY'24

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Particulars	Mar'24 Target	Achievement	%
No of Employees	1604	1812	113%
No of Opr.Branches	276	286	104%
Value of Loan Disb (Rs. Crs.)	2724	3231	119%
No of Borrowers	200000	222310	111%
No of Loans disbursed	386932	585392	151%
Portfolio Growth (Rs.Crs)	892	952	107%
POS per LO (Rs.Crs)	1.4	1.6	117%
Revenue (Rs.Crs)	272.5	276.8	102%
Operating Cost (Rs.Crs)	57.7	50.7	114%
Financial Cost (Rs.Crs)	119.4	125.2	95%
Credit Cost (Rs.Crs)	12.0	15.0	80%
PAT (Rs.Crs)	**60.3**	**71.6**	**119%**
POS Outstanding	**1501**	**1561**	**104%**

Projections : Rs. 3,500Cr AUM by FY25

Particulars	FY23 Audited	FY24 Audited	FY25 Projected
No of Branches	186	286	500
Borrowers	66,431	2,22,310	5,00,000
Employees	1,038	1,812	2,905
Disbursement (in Crs)	1,614	3,214	7,681
Average Ticket Size	70,000	70,000	55,000
AUM (in Crs)	609	1,561	3,500
Networth (In Crs)	168	387	810
Revenue	92	277	621
Yield (%)	24.6%	27.0%	25.3%
PAT (Cr)	16.0	71.6	165
NIM%	14.4	14.5%	14.1
Cost to Income%	31.0	41.1	32.5
OPEX%	8.7	5.1	4.6
Credit Cost%	0.96%	1.18%	1.50%
Return on Assets%	5.3	7.2	6.9
Return on Equity%	18.7	27.6	27.5
Debt to Equity	3.0	3.3	3.5
CRAR%	26.0	23.6	23.2

Projections for FY25

Profit and Loss Account

INR Crs

Particulars	FY23 Actual	FY24 Actual	FY25 Projected
Income			
Interest	94.07	268.9	608.73
Other Income	1.18	7.90	22.25
Total	95.25	276.83	630.98
Expenditure			
Finance Cost	36.94	125.24	274.19
Employee Cost	18.97	35.30	70.65
Other operating Cost	7.59	9.30	37.60
Depreciation	1.85	6.08	8.00
Total	65.34	175.92	390.44
Pre - Provision Profit	29.91	100.91	240.53
Provisions	0.97	11.65	37.52
PBT	28.94	89.25	203.02
Tax	7.52	17.67	37.56
PAT	21.41	71.59	165.46

Balance Sheet

INR Crs

Particulars	FY23 Actual	FY24 Actual	FY25 Projected
LIABILITIES			
Net Worth	174.29	387.34	810.46
Borrowings	507.30	1,296.47	2,836.84
Other Liabilities	12.16	33.19	90.08
TOTAL	693.76	1,716.99	3,737.37
ASSETS			
Net Fixed Assets	16.62	21.14	42.90
Loan Portfolio	610.25	1,569.43	3,499.81
Cash and others	66.89	126.43	194.66
TOTAL	693.76	1,716.99	3,737.37

Thank You