Keertana

June’24 - Business and Financial Update

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

Business at a Glance

Keertana

Fastest Growing NBFC	**Rs. 1,929** Cr AUM| 1.5x growth in TTM* Presence in 6 states	**300** Operating Branches| 33% growth TTM* - AP contributes 88% of AUM followed by TS ,TN and other states with a total of 12%	**2,54,362** Borrowers| 172% growth TTM* 85% Rural and 15% Urban
Well defined Product Mix	62% Secured- Rs. 1,199 Cr And 38% Unsecured- Rs.730 Cr Secured Loans are Gold, LAP & HL	Gold Loan & STPL- Rs. 1,079 Cr MSME – Rs. 51 Cr LAP & HL-Rs.120 Cr MEL (JLG) - Rs. 679 Cr	Yield on Portfolio Overall-26%
Robust Balance Sheet with Strong Capital Adequacy	CAR at 26% Net worth- Rs.519 Cr 99% Promoter holding	Impeccable Portfolio Quality 0 % NNPA	118.75 Cr PAT (27 months of operations)
Efficient Operations	ROA – 7% (Post tax) ROE – 29%	Rs. 6.5 Cr Avg AUM per Branch and Rs.1.7 Cr AUM per Loan Officer	AUM Per Employee - Rs. 90Lakhs
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	Avg relevant domain experience per staff- 10 years Total Staff- 2,143

*Trailing 12 Months

Business Update June’24 (Keertana – All three verticals)

Keertana

Presence in 6 States & 53 Districts	Operating Branches 300	Active Loans 3,80,863	Active Borrowers 2,54,362
Value of Loans Disbursed (cum) 6,215 Cr	No of Loans Disbursed 10,13,715	Loan Portfolio 1,929 Cr	AUM Per Branch 6.5Cr & AUM Per LO 1.7 Cr
Yield 26%	GNPA – 0.47%	NNPA – 0%	Number of Employees 2,143

Business Update June’24– Gold Loans

Keertana

Presence in 4 States & 34 Districts.	Operating Branches 163	Active Loans 97,460	Active Borrowers 56,530
Value of Loans Disbursed 4,726 Cr	No of Loans Disbursed 5,27,357	Gold Loan Portfolio 1,079 Cr	AUM Per Branch 6.6 Cr & AUM Per LO 2.2 Cr
Yield 21%	GNPA – 0%	NNPA – 0%	Number of Employees 1,076

Business Update June’ 24 –LAP/HL & BL-Unsecured Loans

Keertana

Presence in 4 States & 22 Districts	Operating Branches 47	Active Loans 13,667	Active Borrowers 13,228
Value of Loans Disbursed 366Cr	No of Loans Disbursed 14,615	Unsecured – 51 Cr LAP/HL – 120 Cr Total – 171 Cr	AUM Per Branch 3.7 Cr & AUM Per LO - 0.8 Cr
Yield 27%	GNPA – 0.05%	NNPA – 0%	Number of Employees 314

Business Update June'24 – Micro Enterprise Group Loans (JLG)

Keertana

Presence in 4 States & 22 Districts.	Operating Branches 90	Active Loans 1,92,239	Active Borrowers 1,84,604
Value of Loans Disbursed 923 Cr	No of Loans Disbursed 1,86,007	Portfolio 679 Cr	AUM Per Branch 7.6 Cr & AUM Per LO 1.7 Cr
Yield 28 %	GNPA – 0.03%	NNPA – 0%	Number of Employees 555

Key Milestones

Keertana

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

42 lenders were on-boarded in 27 months reflecting lenders confidence

05

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

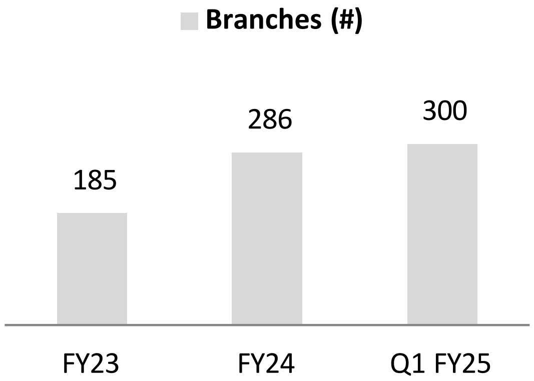
06

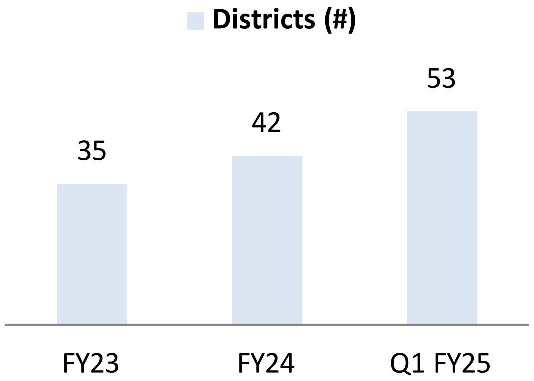
Accomplished **1,929 Cr AUM as of Jun'24.**

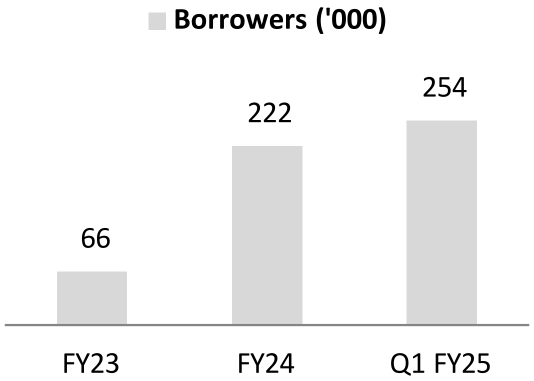
Total Equity infusion till date by promoter and family is at INR 400 Cr (Net worth after profit at INR 518 Cr) as of Jun'24

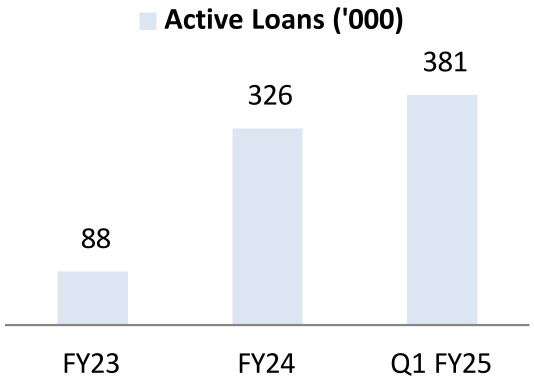
Operational Update – June'24

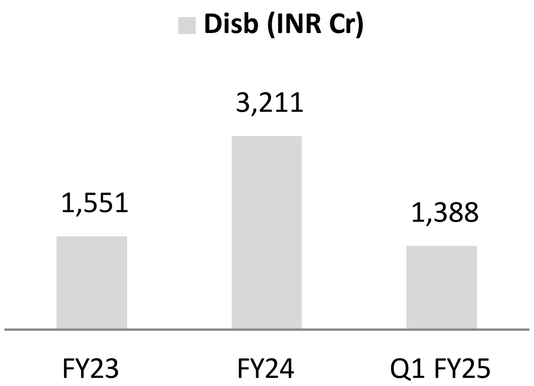
Keertana

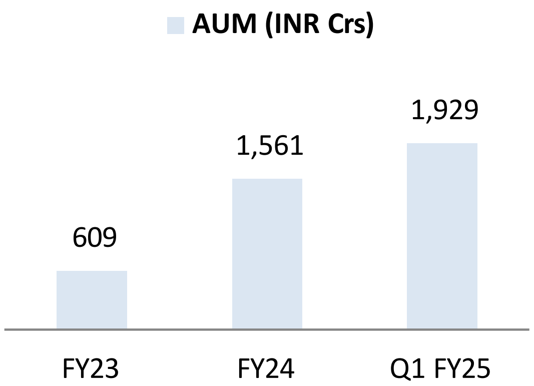


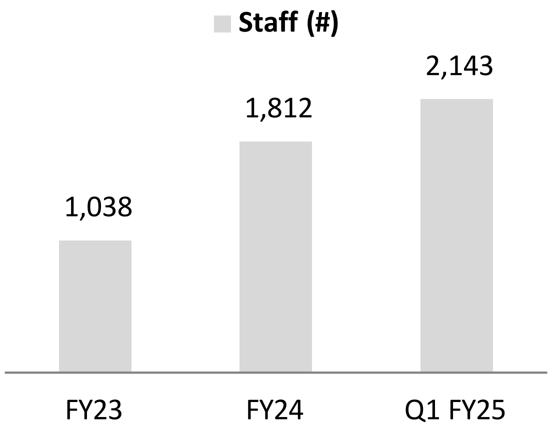


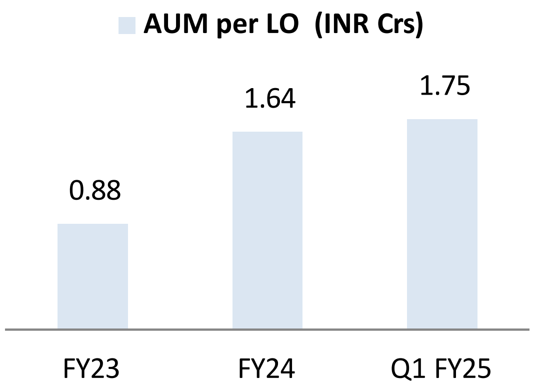






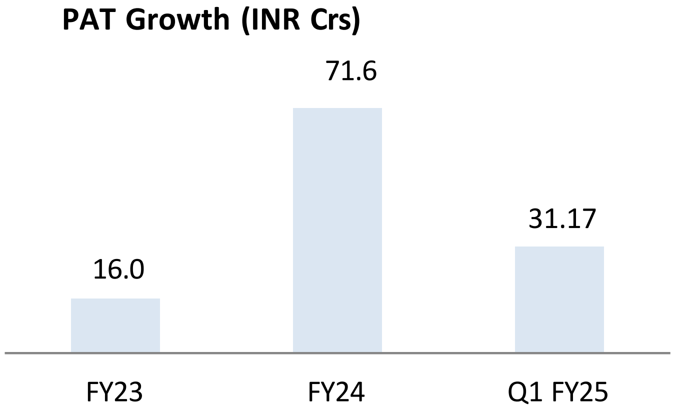


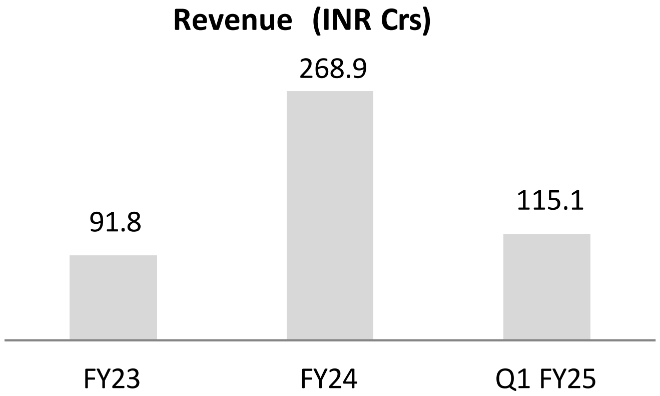


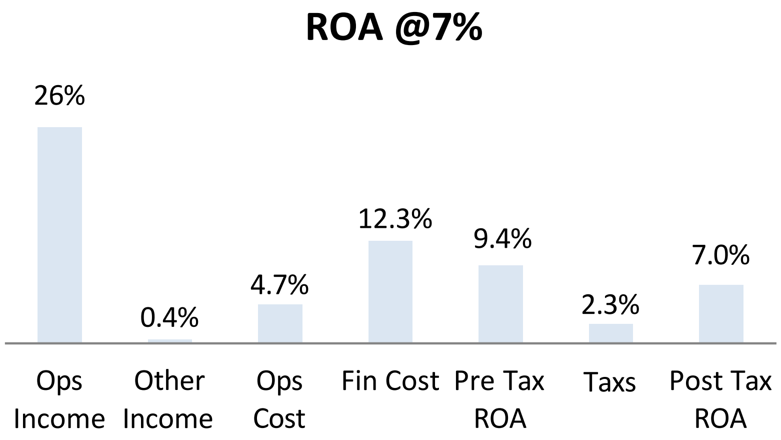


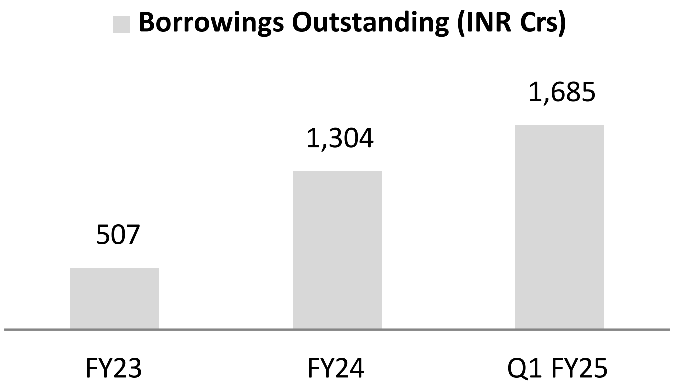
Financial Update – June'24

Keertana









Cross Sale

Mobile Phones

- 6,033 Mobiles worth of Rs. 7.39 Crs were sold in the last 25 months
- ~34.79 Lacs commission earned.

Aasara – Accidental Insurance

- 3,52,700 Accidental insurance policies with a sum insured of Rs.4,570 Crs were sold

Financial Performance – Balance Sheet and P&L

Keertana

Balance Sheet – June'24

INR Cr

Particulars	June'24	May'24	Apr'24	FY24	FY23
ASSETS					
Cash and cash equivalents	117.52	108.19	70.64	77.81	43.28
Fixed Assets	22.99	21.64	21.38	21.14	16.62
ROU Asset	21.83	19.95	18.85	18.02	15.44
Investments	112.37	12.21	12.21	12.21	-
Loans & Advances	1,946.55	1,867.63	1,756.06	1,569.43	618.89
Other assets	15.06	19.70	18.44	18.38	6.39
Total	**2,236.32**	**2,049.33**	**1,897.58**	**1,716.99**	**700.61**
LIABILITIES					
Net worth	518.51	408.36	397.98	387.34	168.40
Borrowings	1,684.53	1,604.37	1,461.17	1,296.47	506.46
Other Liabilities	33.28	36.60	38.43	33.19	25.75
Total	**2,236.32**	**2,049.33**	**1,897.58**	**1,716.99**	**700.61**

Profit & Loss – June'24

INR Crs

Particulars	Jun'24	May'24	Apr'24	FY24	FY23
Income					
Interest income	115.07	74.19	34.66	268.93	91.82
Other Income	1.99	1.94	1.29	7.90	0.06
Total	117.06	76.12	35.95	276.83	91.87
Expenditure					
Finance Cost	54.70	34.73	16.23	125.24	37.94
Opearting cost	20.79	14.12	6.38	50.68	28.50
Provisions	-	-	-	11.65	3.89
Total	75.50	48.85	22.61	187.57	70.34
PBT	41.56	27.27	13.34	89.25	21.54
Tax	10.39	6.25	2.70	17.67	5.54
PAT	31.17	21.02	10.64	71.59	15.99

YoY Growth – Q1FY’25 vs Q1FY’24

Keertana

Particular	Q1FY25	Q1FY24	Net Growth	% of Growth
No of operating Branches	300	225	75	33%
No of Customers	2,54,362	93,477	1,60,885	172%
Disbursement (Rs. Crs.)	1,387	560	827	148%
No of Employees	2,143	1,307	836	64%
AUM (Rs.Crs.)	1,929	762	1,168	153%
Networth (Rs. Crs.)	519	216	303	140%
Revenue (Rs. Crs.)	115	46	69	150%
Yield	26%	27%	-1%	-4%
PAT	31	11	20	182%
NIM %	13.6%	15%	-1.3%	-9%
Opex %	4.7%	6.2%	1.5%	24%
ROA %	7.0%	6.7%	0.3%	5%
ROE %	29.1%	22.4%	6.7%	30%
Debt to Equity	3.28	3.21		
CRAR	26.2%	27.3%		

Projections : Rs. 3,200Cr AUM by FY25

Particulars	FY23 Audited	FY24 Audited	FY25 Projected
No of Branches	186	286	470
Borrowers	66,431	2,22,310	4,40,000
Employees	1,038	1,812	2,725
Disbursement (in Crs)	1,614	3,214	7,311
Average Ticket Size	70,000	70,000	55,000
AUM (in Crs)	609	1,561	3,200
Networth (In Crs)	168	387	750
Revenue	92	277	592
Yield (%)	24.6%	27.0%	24.5%
PAT (Cr)	16.0	71.6	157
NIM%	14.4	14.5%	13.7%
Cost to Income%	31.0	41.1	32.5
OPEX%	8.7	5.1	4.80
Credit Cost%	0.96%	1.18%	1.4%
Return on Assets%	5.3	7.2	6.5
Return on Equity%	18.7	27.6	26.4
Debt to Equity	3.0	3.3	3.2
CRAR%	26.0	23.6	25.1

Thank You