

Reaching New Heights in Retail Finance



Magma Fincorp Limited
Q3 FY17 Results Update

INVESTING IN THE SMALLEST DREAMS – FOR RURBAN INDIA

UNDERSERVED CUSTOMERS



CUSTOMISED FINANCING SOLUTIONS



PAN INDIA NETWORK



Business Overview, Competitive Strengths and Strategy

Financial Results – Q3 FY17

Leadership Team

Annexures

Business Overview:

Focus on underserved 'Rurban' India

**UNDERSERVED
'RURBAN'
CUSTOMERS**

**SEGMENT 1 :
FIRST TIME BUYERS**



- Farmers with small landholdings (<4 acres) (Tractor buyer)
- First time buyer with prior relevant experience (taxi/truck/machine driver/operators)

**SEGMENT 2 :
SELF EMPLOYED NON
PROFESSIONAL
(SENP)**



- Self employed customer with informal income sources (Home/Car buyer)

**SEGMENT 3 :
SMALL & MEDIUM
ENTREPRENEURS**



- Small factory owner/contractor, trader/shop owner with working capital needs (SME/LAP customer)
- Small fleet operator (taxi/truck/equipment buyer)

**SEGMENT 4 :
LIMITED BANKING /
CREDIT HISTORY**



- Customer with informal income sources and low eligibility for bank loans
- Customers with no established credit track record
- Customers with limited banking transactions

Rurban includes Rural and Semi-Urban locations/customers

Images used for representation purposes only

Business Overview:

Provide distinctive financing solutions to customers in 'Rurban' India

Strong Recognition and Trusted Brand in 'Rurban' India

Customer Focus

- Underserved 'Rurban' customers

Magma's Core Strengths

- Widespread coverage with presence across 1,900 Talukas and 2,900 Locations
- Technological innovation led faster customer acquisition, portfolio servicing and effective cross-sell
- Deep 'Rurban' Insight led underwriting and flexi payment options

Diverse Product Offerings



Commercial Finance



Agri Finance



SME Finance



Mortgage Finance



General Insurance

Commercial Finance includes New and Used Vehicles/Equipment; SME Finance includes Unsecured Loans to Business Enterprises; Mortgage Finance includes LAP and Home Loans; Agri Finance includes Tractors

Business Overview:

Higher cross-sell for lifetime customer engagement

CUSTOMER SEGMENTS					ILLUSTRATIVE ASSET PROFILE			
	First Time Buyers	Self Employed Non Professionals	Small & Medium Entrepreneurs	Limited banking / credit history	Ticket Size (Rs lakh)	Loan to Value Ratio	Tenure (months)	
FINANCING SOLUTIONS	Commercial Finance	●	●	●	●	4-5	70-75%	40-45
	Agri Finance	●	●		●	3-4	65-70%	40-45
	SME Finance		●	●	●	<22	N/A	30-35
	Mortgage Finance	●	●	●	●	10-14	LAP 35-45% HL 55-65%	120-150
	General Insurance	●	●	●	●			

Numbers indicative of disbursements done during Q3 FY17

Business Overview: Product extensions have complemented existing product suite and strengthened Magma's value proposition



• SYNERGIES WITH ASSET FINANCE BUSINESS

• MORTGAGE FINANCE

- Leverage existing 'rurban' branch network for reach, and superior service levels
- 23% of mortgage business is sourced directly including cross sell to existing Magma customers
- Leveraging common channels of ABF

• GROWTH STRATEGY

- Focus more on Home loans and increase its share significantly, within MHF and overall
- Focus on more Direct & Connector sourcing; with almost 45% targeted from Tier 3-6 towns based 'rurban' SENP customer; at Rs.10-14 Lakh average ticket size

• GENERAL INSURANCE

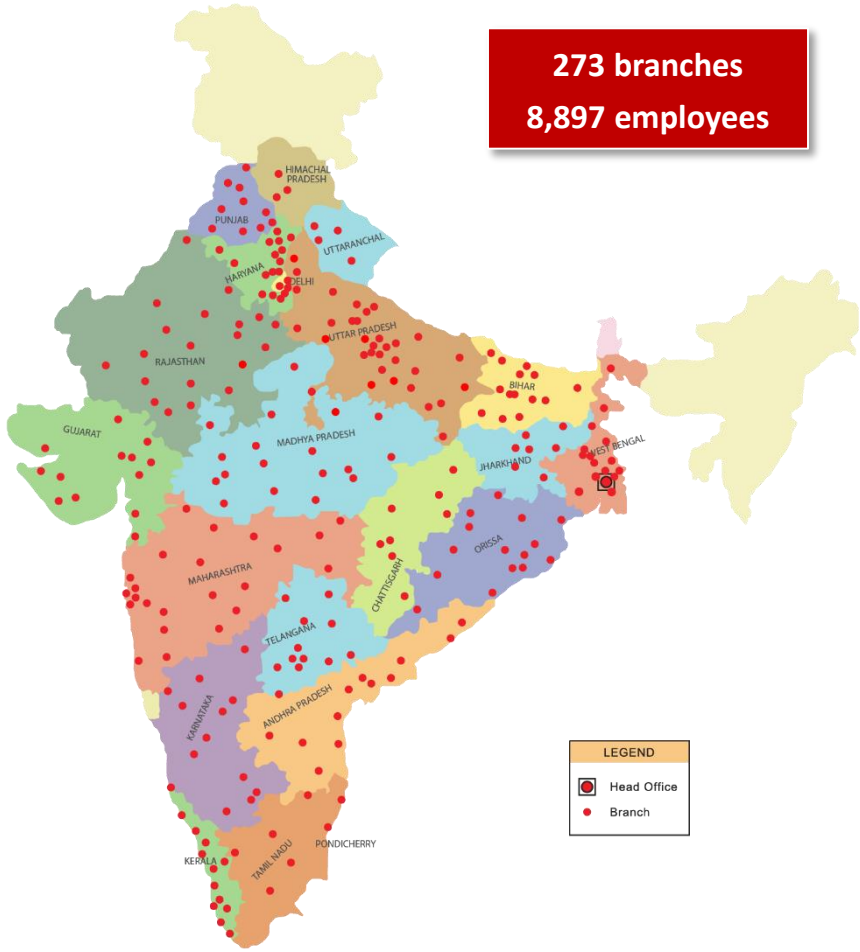
- One third of general insurance business sourced from existing Magma customers
- Profitable business that is also protecting assets financed by Magma (securing loan portfolio)
- Operating leverage through 'rurban' branch network and OEM/channel acquisition at minimum incremental cost
- Superior underwriting of used assets through in-house valuer

- Focus on insuring underserved 'rurban' customers (core Magma customer-archetype)
- Use tech-enablers to prevent revenue leakage and minimize fraudulent claims
- Leverage tech-tools to quickly and simply underwrite and issue policies

Competitive Strength: Widespread pan India coverage

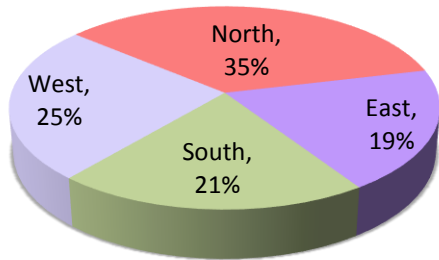
Extensive Pan India Branch Network Across Rural and Semi-Urban India

273 branches
8,897 employees

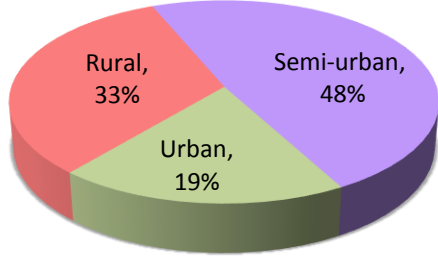


- Hub and spoke model with wide coverage led to presence in point of sales enabling sourcing from 1,900 talukas and 2,900 locations
- Tablet usage has led to superior sales productivity, better market coverage, improved channel and customer experience
- Focus on asset-light model: Field executives come to branch office once a week; technology solutions enable them to conduct business from channel/customer location
- Strong customer engagement through 6500+ field executives
- State of the art toll free Inbound/Outbound Customer Delivery Centre for servicing and cross sell

Region-wise Breakup



Rural-Urban Breakup



Branches as on 31st December 2016

Competitive Advantage: Technology initiatives to strengthen business processes

PRE-SALES & SALES CUSTOMER ACQUISITION PROCESS

- Tablet equipped field executives capable of operating from any location (virtual office)
- Electronic transfer of loan application with all documents from point of sale.
- Usage of Data Analytics for customized Cross sell and Up sell offering.

Outcome – Increased Penetration, Faster Turnaround time & Better lead conversion.



Tablet

Sales App Interface

CHANNEL SERVICING & CUSTOMER ENGAGEMENT PROCESS

- Channel portal allows automatic tracking of files/process
- Call centre to provide real time support for complaints/enquiries
- Frontline Decision Support for better understanding of customer requirements

Outcome – Improved Customer experience, Better product design Inputs



Channel Portal

Agent Portal (MHDI)

COLLECTIONS & RISK MANAGEMENT PROCESS

- Online submission of Field Investigation reports
- Cash collection at customer location, on spot money receipts, instant reporting of collections to central database.
- External credit databases embedded in BI/sales interfaces

Outcome – Enhanced Customer service, Faster Credit Appraisal, Robust Cash management



Tablet

Bluetooth Receipt Printer



Bringing Equality of Opportunity to the Economically Disenfranchised

Branch Banking: New structure leading to superior customer connect

OBJECTIVES

- Better customer service
- Better and faster credit decision
- Improved productivity and cost efficiency.
- Better channel management
- Better local accountability and ownership
- More Direct Business and higher yields

PEOPLE

- Merger of Sales and 0-90 Collections team to provide one-point contact with customer. Increasing customer touch points from 1500 to 3300 field officers
- Reduced FOS service radius from 75 kms to 30 kms
- Delegating decision making to Branch managers
- Incentives aligned to drive direct business / cross sell / customer service

TECHNOLOGY

- High level of technology adoption by field officers and supervisors, improving efficiency and productivity
- Daily Journey Plan and Visit Calendar enabled in tablets

PROCESS

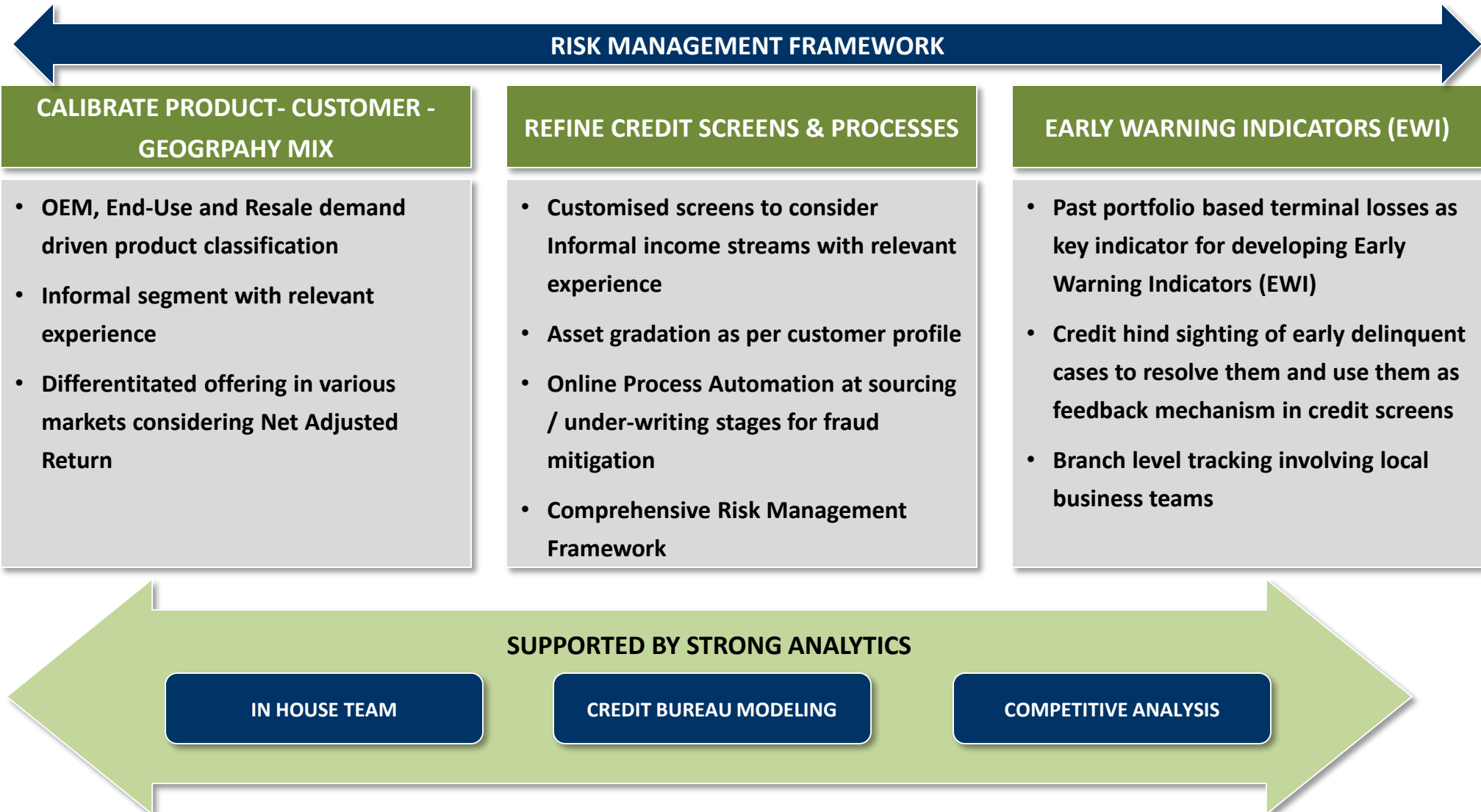
- Simplified credit screens
- Implemented immediate risk hind-sighting
- L2D process simplified and enabled in tablets

CUSTOMER

- FOS tagged to 8000 channels for service and business
- Rigor of daily market activity implemented
- IRR grids, doc charges, payout structures & escalation matrices revised

Competitive Advantage:

Risk framework – Inter-woven with the business strategy



*Bringing Equality of Opportunity
to the Economically Disenfranchised*

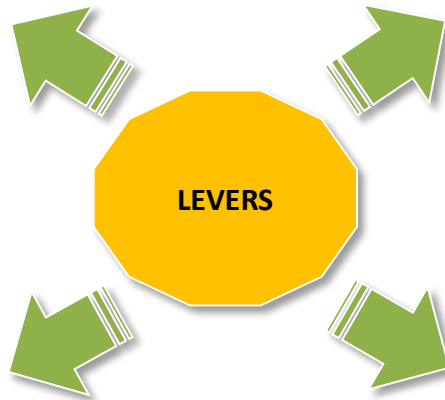
Business Strategy: Focus on sustained profitable growth

ROA ENHANCEMENT

- Focus on product profitability and branch profitability
- Increase share of higher risk-adjusted yield and high RoA products (Agri /Used Assets /SME /Mortgage Finance)

OPEX REDUCTION

- Enhance productivity through technology enablers, automation and process simplification
- Reduce customer acquisition cost by
 - Increasing direct sourcing
 - Improving cross-sell
 - Providing superior customer service



COF REDUCTION

- Employ judicious mix of NCD / CP / bank lines / securitisation to reduce COF and limit concentration / liquidity risk
- Diversify mix of debt market investors
- Increase share of priority sector lending (PSL)

ASSET QUALITY IMPROVEMENT

- Calibrate portfolio according to product-customer-geography mix
- Refine credit screen and processes to optimize portfolio performance
- Employ product wise early warning indicators and loss tracking mechanisms



Community Obsession: Corporate Social Responsibility

Promotion of Education



- **M Scholar** – 100 meritorious students from poor families offered Scholarships to further under-graduate education.
- **Adoption of 16 Schools in Tribal areas** in West Bengal, CG, Jharkhand in Tribal areas
- **Mid-day Meal Programme:** Offering mid-day meal to 3133 students in Govt. Schools in Kolkata (East), Madanpur, NCR (North), Palghar (West) and Nellore (South) – through ISKCON Food Relief Foundation.
- **Building Infrastructure in Schools:** Providing basic infrastructure in Schools for the under-privileged.

Environment Sustainability

- **Magma Truckers Initiative** for Environment Sustainability. In association with PCRA, Govt. of India undertaking.
- Training Safer Driving Skills to Truck Drivers in 106 locations. 57,000 truckers benefitted in FY17.
- Better Mileage + Fuel Conservation = Saving about 50 Lac Lt. of Diesel per year
- Reduction in CO2 Emission – 3.4 Lac Lt.
- E-Toilets for Sanitation at Transport Nagars to benefit 50,000 Truck drivers
- Planting 5000 saplings on World Environment Day by employees
- Water body preservation

Swayam - Corporate Volunteering



- Providing medicine for Clinics for the disabled, mentally challenged
- Providing equipment to NGOs who offer free IT education to underprivileged kids

Health & Wellbeing

- Free medical Consultation to 20,000 truckers thru health check up camps
- Adoption of Cancer Clinic for the poor
- Immunization for kids in remote villages
- Adoption of health clinics in villages

Bringing Equality of Opportunity to the Economically Disenfranchised

Rewards & Recognition

AWARDS

- Mr. Sanjay Chamria (MD, Magma Fincorp) was recognised as the **CEO with HR Orientation of the Year** by Genius Consultants Ltd.
- **ET Bengal Corporate Awards 2016** in the category of **Highest Job Creator** (above Rs.1000 Crores).
- Magma Annual Report, 2015 bagged the **Gold Award** at the **LACP Spotlight Awards 2015 (USA)**.
- **Asia Pacific HRM Congress Awards 2015** in the category of Best Corporate Social Responsibility Practices.
- **‘Customer Service Leadership Award’** in the vehicle fleet leasing industry by **Frost & Sullivan**
- **‘Mission India’** campaign bagged the **‘Most Creative’** and **‘Platinum Award’** at the 39th LACP Spotlight Awards 2015 (USA).
- **HR Excellence Award, 2015** for **‘Strong Commitment’**, recognised by **Confederation of Indian Industry**.
- **Dataquest Business Technology Award 2015** in the Analytics category for our business intelligence solution, BEAM.
- **“FINNOVITI Award 2016”** in the ‘mobility’ segment for Magma Sales Mobility Solution project. It was jointly organised by Banking Frontiers and Deloitte.
- Highway Heroes – the Truckers Well-Being awarded **“CSR Project of the Year”** at the **NGO BOX CSR Impact Awards 2016**
- **Corporate Responsibility Award 2016** from **Investor Review**, the UK for our M-Scholar CSR Initiative
- **“CSR Leadership Award”** at National Awards for Excellence. In CSR & sustainability
- Awarded **2nd Best Project of the Year** for **Highway Heroes** at **NHRDN CSR Competition, 2016**



Other Awards

- ❑ Mr. Kaushik Sinha (VP – CorpComm, CSR & Admin) was recognised as one of the **100 most Impactful CSR Leaders in India** by **World CSR Day**.
- ❑ Mr. Suryakant Mishra (AVP – CorpComm) won **“Best Corporate Presentation in Corporate Communications”** at Asia Pacific Conference on Changing Business Practices in Current Environment, 2016.



Bringing Equality of Opportunity to the Economically Disenfranchised

Business Overview, Competitive Strengths and Strategy

Financial Results – Q3 FY17

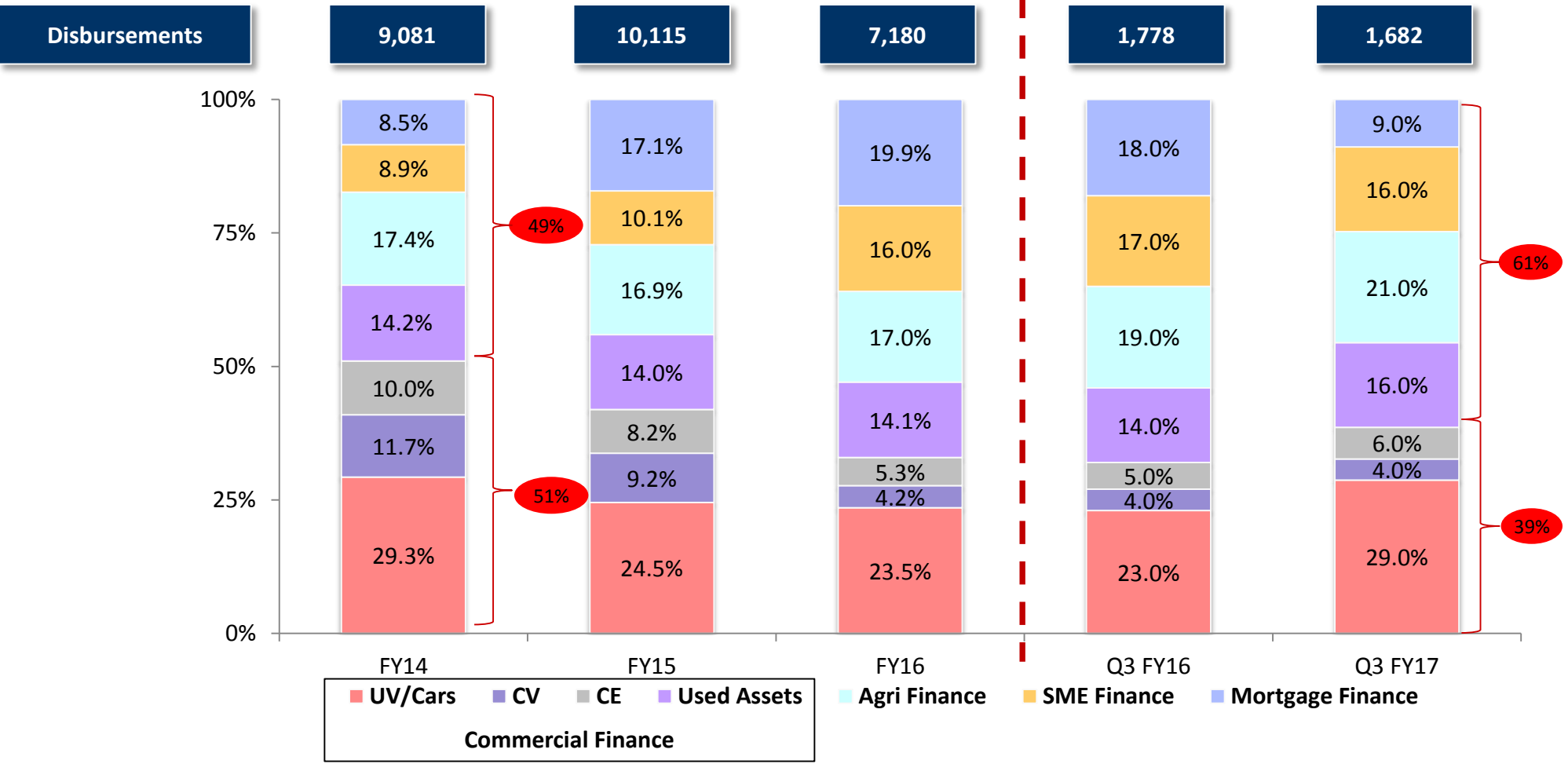
Leadership Team

Annexures

Financial Results – Q3 FY17 (Consolidated)

Q3 FY16		Q3 FY17
Loan Assets Rs 18,521 cr	<ul style="list-style-type: none"> Contribution of high ROA products increased to 61% from 57% corresponding period last year 	Loan Assets Rs 17,345 cr
NIM 7.19 %	<ul style="list-style-type: none"> NIM improved in line with the strategy to focus on high yielding products . Lower cost of funds also aided in NIM expansion 	NIM 7.37 %
Opex/Loan Assets 3.47 %	<ul style="list-style-type: none"> Lower AUM and high collection cost due to demonetization led to higher opex ratio. While opex on absolute basis declined y-o-y 	Opex/Loan Assets 3.68 %
PAT Rs 52.3 cr	<ul style="list-style-type: none"> Decline in loan book and higher provision cost led to lower PAT 	PAT Rs 36.5 cr
RoA 1.35 %	<ul style="list-style-type: none"> ROA compressed in line with PAT de-growth 	RoA 1.00 %
EPS Rs 2.16/share	<ul style="list-style-type: none"> EPS declined with lower PAT 	EPS Rs 1.57/ share

Significant changes in disbursement mix

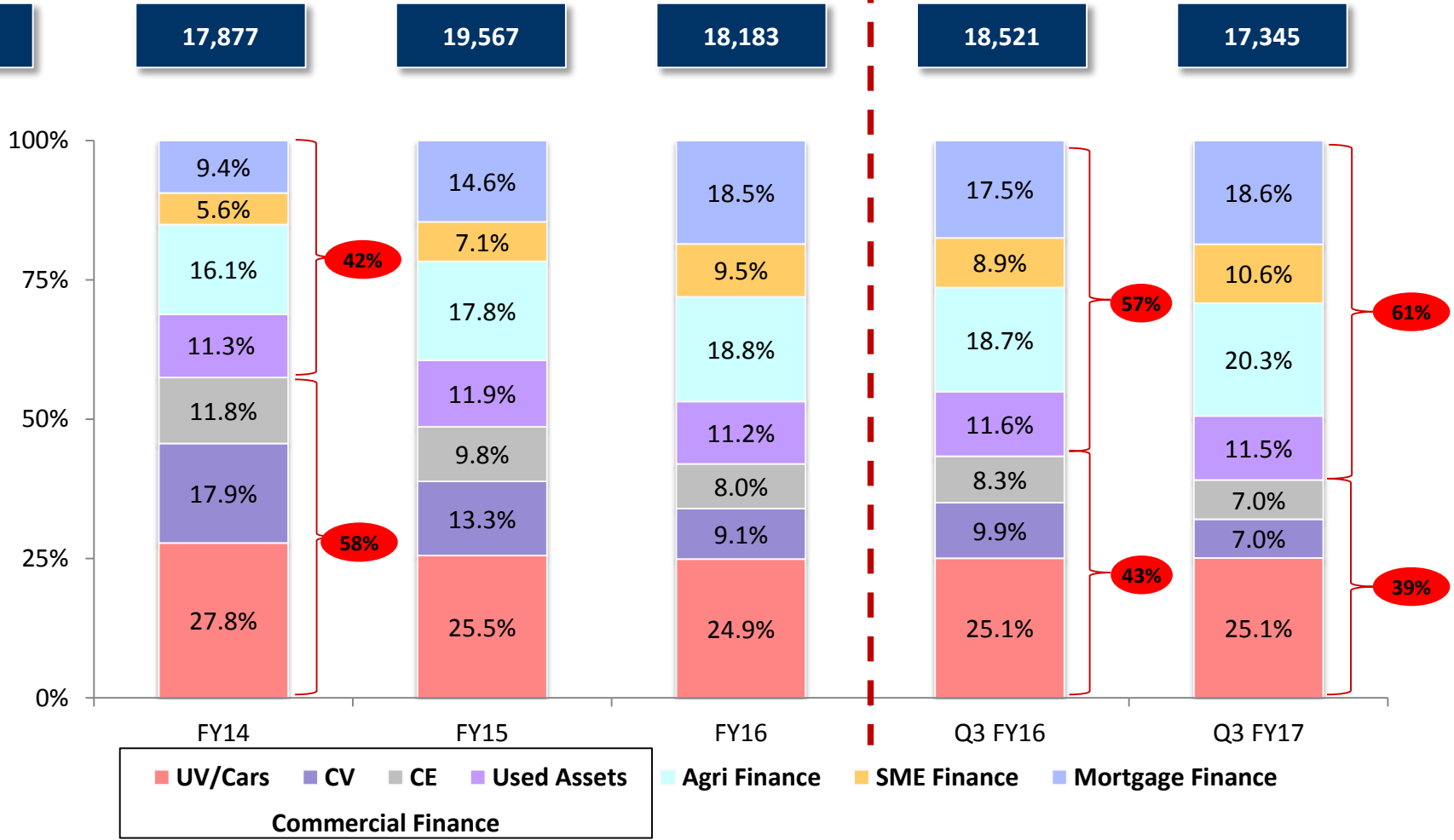


Values in Rs crore

Bringing Equality of Opportunity to the Economically Disfranchised

Resulting in gradual shift in loan assets mix

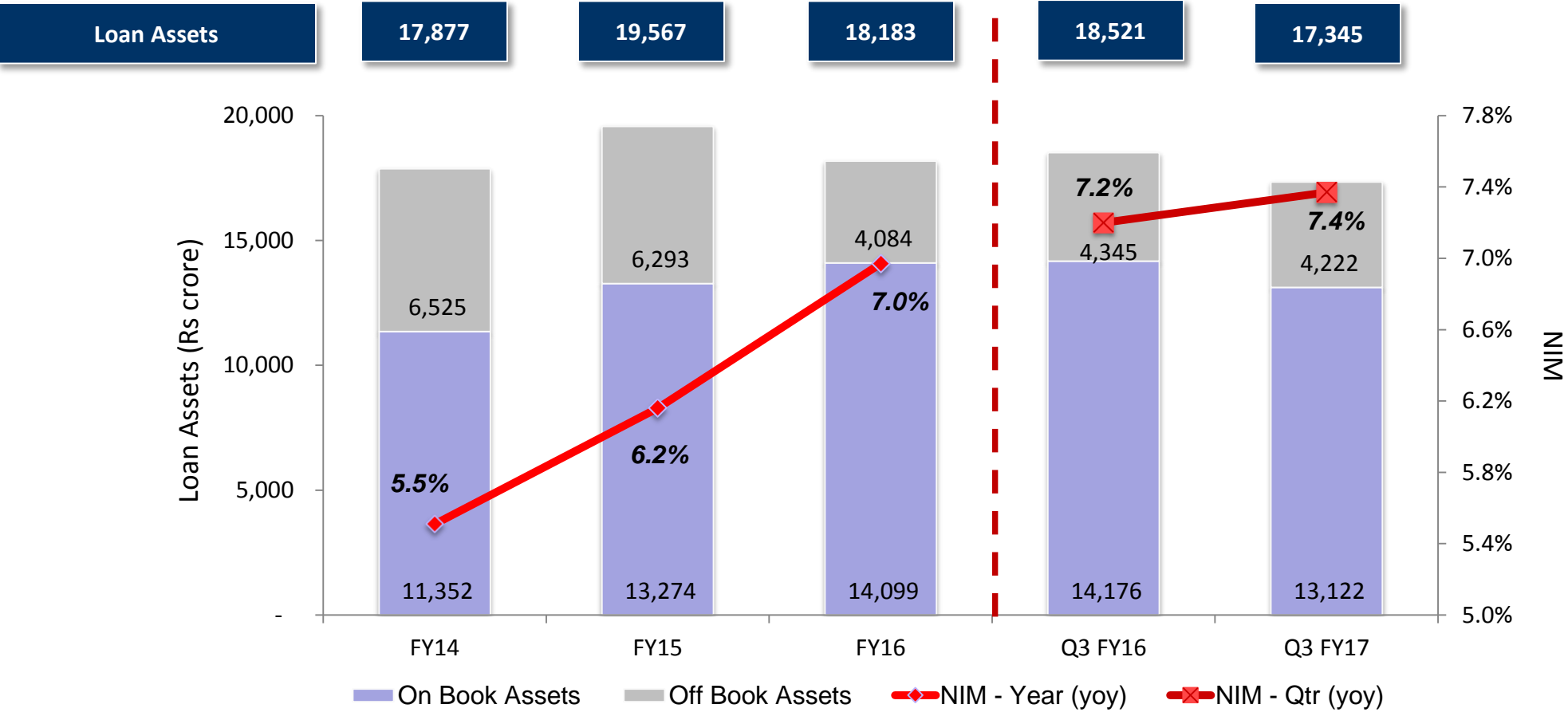
Loan Assets



• High ROA products contribute 61% of total loan assets

Values in Rs crore

Loan assets and NIM expansion



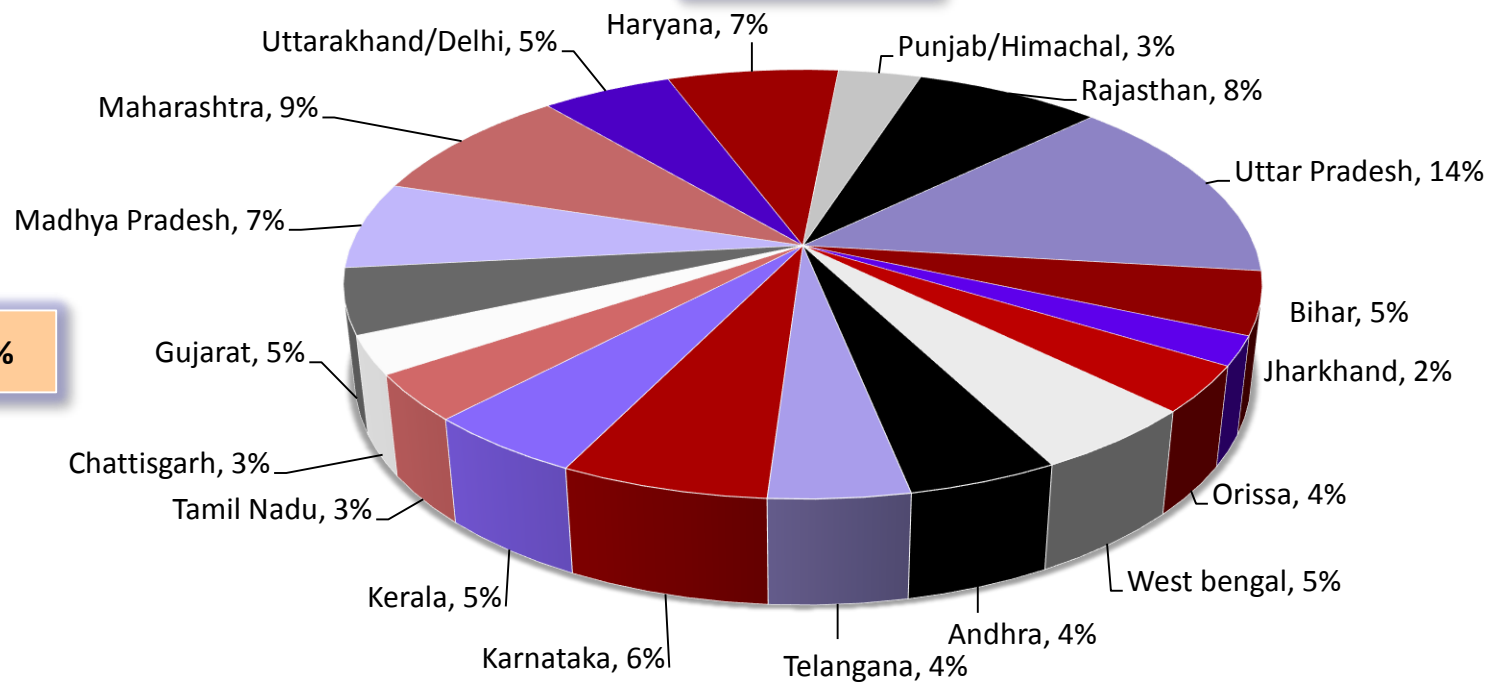
• NIM expansion driven by gradual shift towards higher yielding products and lower cost of funds

NIM: (Total Income – Interest Expenses)/Average Loan Assets; Values in Rs crore

State-wise Loan Assets Breakup

Total Loan Assets: Rs. 17,345 crore

North: 38%



West: 24%

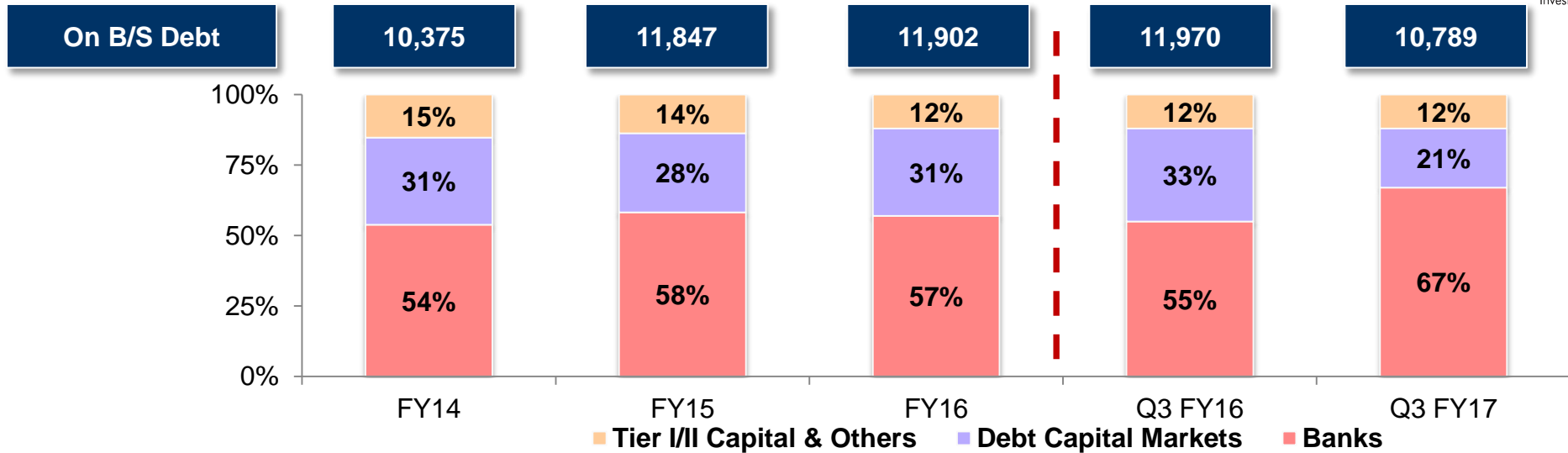
East: 15%

South: 23%

• Diversification of loan book exposure minimizes impact of regional/local/single event risks

Value as on 31st December 2016; Includes Off B/S loan assets

Liability Profile

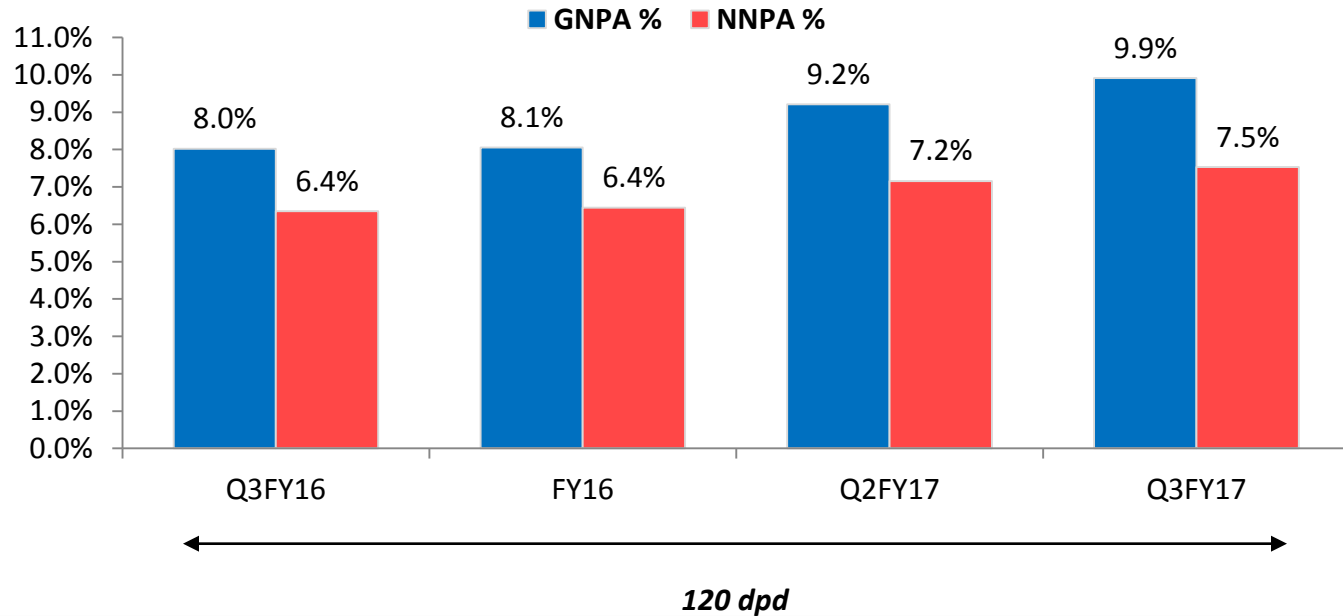


B/S Debt includes Preference Capital and based on MFL Consolidated financials; Values in Rs crore. Above chart is based on average utilization

Instrument	Rating
Short term Debt	A1+
Long term Debt	AA-
Tier I Instrument	A+

- Diversified liability sources limit concentration risk, allows stable flow of funds and stable rating, all leading to lower costs
- Rated by CARE, ICRA, CRISIL, India Ratings, SMERA & Brickwork
- Consortium of 20 public & private sector banks
- Capital market funding from wide spectrum of lenders including MFs, Insurance companies, Pension / Provident funds and Corporates among others
- Other unsecured debt includes Perpetual debt, Sub debt and Preference capital
- The above chart is based on average utilization of Funds basis

NPA (% of Total Loan Assets)



- Magma recognises NPA on 120 dpd basis and is compliant with RBI guidelines applicable in FY17
- Reported NPAs for previous period on 120dpd to make it comparable with Q3FY17.
- Utilized RBI dispensation for NPA recognition only for tractor portfolio. Impact of demonetization was severe in rural India thus impacting our tractor customers. We believe this impact to be temporary and expect claw back in Q4 FY17.
- If the RBI dispensation was not availed for Tractors also, gross NPA at 120 dpd in Q3FY17 would have been 10.5 %.

Based on MFL Consolidated financials

P&L Statement (Consolidated)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Income from Ops.	580.6	600.2	622.0	-7%	-3%	2,472.2	2,353.6
Interest Expenses	272.2	290.2	293.7	-7%	-6%	1,191.6	1,232.9
Net Operating Income	308.5	310.0	328.3	-6%	0%	1,280.6	1,120.7
Other Income	13.5	15.9	7.2	88%	-15%	34.1	32.3
Net Total Income	322.0	325.8	335.5	-4%	-1%	1,314.7	1,153.0
Prov./Write Offs	104.7	95.1	99.5	5%	10%	375.0	244.4
Post Prov Profit	217.3	230.7	236.0	-8%	-6%	939.8	908.7
Operating Expenses	160.9	154.2	162.0	-1%	4%	633.9	685.2
:Personnel Expenses	76.9	72.8	80.3	-4%	6%	317.2	361.8
:Other Expenses	70.3	69.6	71.0	-1%	1%	277.2	288.8
:Depreciation	13.7	11.7	10.7	28%	17%	39.5	34.6
Profit Before Tax	56.4	76.6	74.0	-24%	-26%	305.8	223.5
Taxes	19.9	26.0	21.7	-8%	-23%	92.3	36.2
Profit After Tax	36.5	50.6	52.3	-30%	-28%	213.5	187.3

■ The above is after taking benefit of deferment in NPA Recognition as per RBI circular post demonetization for tractor portfolio. Impact on PAT is Rs. 12.02 Cr.

Values in Rs crore

Balance Sheet (Consolidated)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
LIABILITIES	14,700	14,568	15,740	-7%	1%	15,523	14,882
Net Worth	2,287	2,250	2,280	0%	2%	2,151	1,655
Share Capital	47	47	47	0%	0%	47	38
Reserves and Surplus	2,240	2,202	2,232	0%	2%	2,104	1,617
Minority Interest	42	43	41	2%	-2%	42	40
Preference Capital	-	-	49	NA	0%	13	133
Borrowings	10,789	10,807	11,922	-10%	0%	11,889	11,714
Other Liabilities	1,582	1,469	1,449	9%	8%	1,428	1,341
ASSETS	14,700	14,568	15,740	-7%	1%	15,523	14,882
Loan Assets	13,122	13,056	14,176	-7%	1%	14,099	13,274
Fixed Assets	224	227	191	17%	-2%	234	198
Other Assets	843	847	952	-12%	-1%	762	774
Cash & Bank Balance	511	438	421	22%	17%	429	636
TOTAL LOAN ASSETS	17,345	17,600	18,521	-6%	-1%	18,183	19,567

Values in Rs crore

Key Ratios (Consolidated)

	Q3 FY17	Q2 FY17	Q3 FY16	Change (in Bps)		FY16	FY15
				Y-o-Y	Q-o-Q		
Total Income/Assets	15.8%	15.9%	16.5%	-63	-8	16.5%	17.0%
Interest Exp/Assets	7.3%	7.5%	7.7%	-43	-24	7.8%	8.8%
Gross Spreads	8.6%	8.4%	8.8%	-20	16	8.6%	8.2%
Prov & WO/Assets	2.8%	2.5%	2.6%	19	33	2.5%	1.7%
Opex/Assets	4.3%	4.0%	4.2%	5	30	4.2%	4.9%
PBT/Assets	1.5%	2.0%	1.9%	-43	-47	2.0%	1.6%
RoA	1.0%	1.3%	1.4%	-40	-33	1.4%	1.3%
RoE	6.7%	9.3%	9.1%	-238	-258	*11.1%	10.3%
CRAR							
Tier 1	15.1%	15.8%	14.8%	26	-68	14.6%	11.1%
Total	19.5%	20.0%	19.1%	41	-53	18.7%	16.3%

*Due to additional Equity capital infusion during the year.

CRAR based on MFL (Standalone) financials. Assets implies average of opening and closing balance of On B/S Assets of MFL (Consolidated)

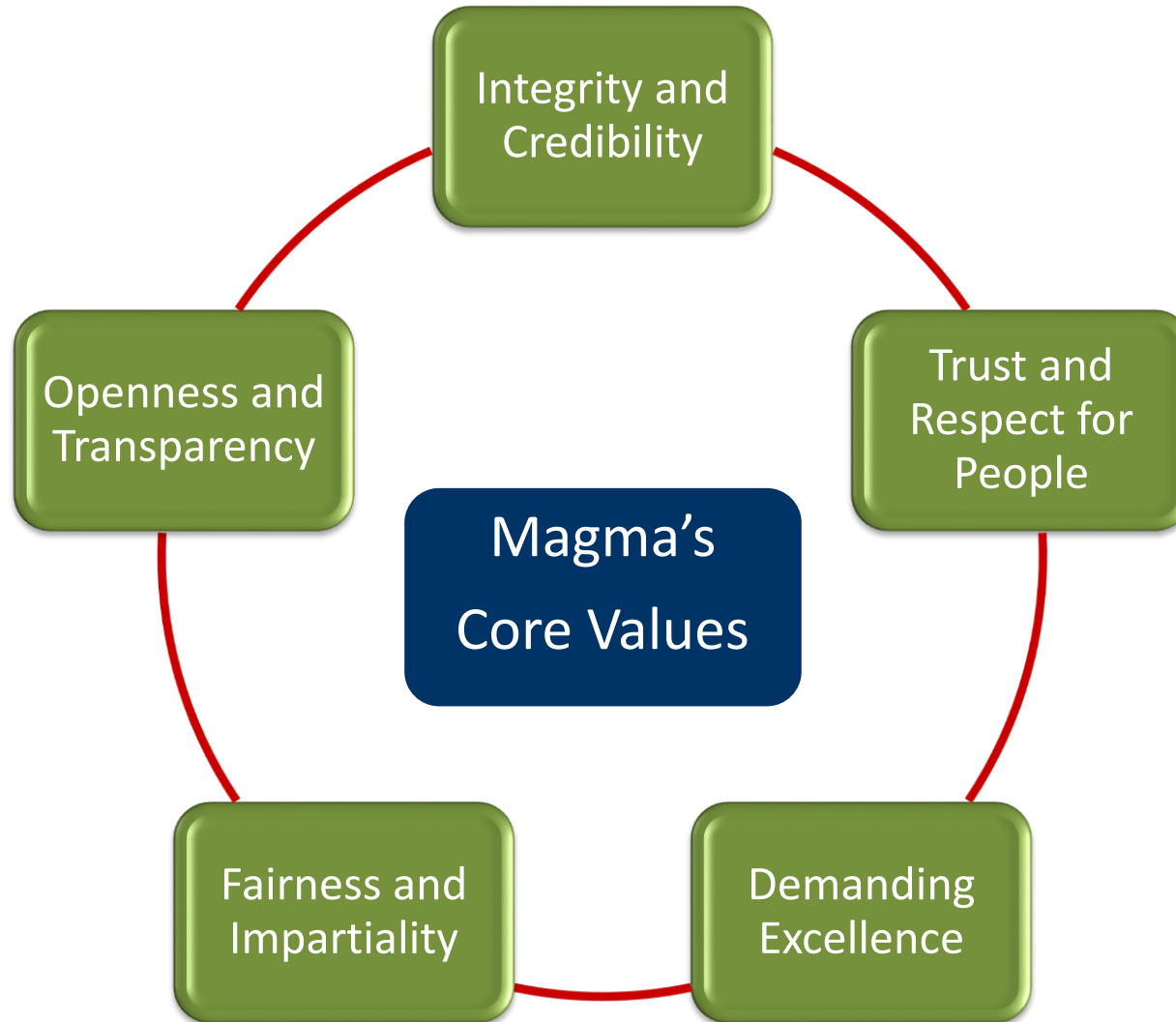
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Strong Corporate Governance



*Bringing Equality of Opportunity
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Promoter Directors

Mayank Poddar
Chairman Emeritus & Wholetime Director

- Supports policy formulation and guidance to the Management/Board
- Over 30 years of experience in the financial sector.

Sanjay Chamria
VC and MD

- Anchors strategic policy formulation and execution.
- Drives new business initiatives and leads management team

Non Promoter Directors

Narayan K Seshadri
Chairman

Entrepreneur consultant. Former Country Head - KPMG Consulting & Head of Business Consulting in Arthur Andersen

Nabankur Gupta

Founder - Nobby Brand Architects & Strategic Marketing Consultants. Pioneer of sub branding and multi branding in India. Also served as Group President in Raymond

Sanjay Nayar – Non Executive Director (Nominee of KKR)

CEO and Country Head of KKR, India. Ex CEO of Citi India & South Asia operations

Satya Brata Ganguly

Chairman Emeritus of Exide Industries. Serves on the Boards of various reputed Indian corporate and public bodies as an Independent Director

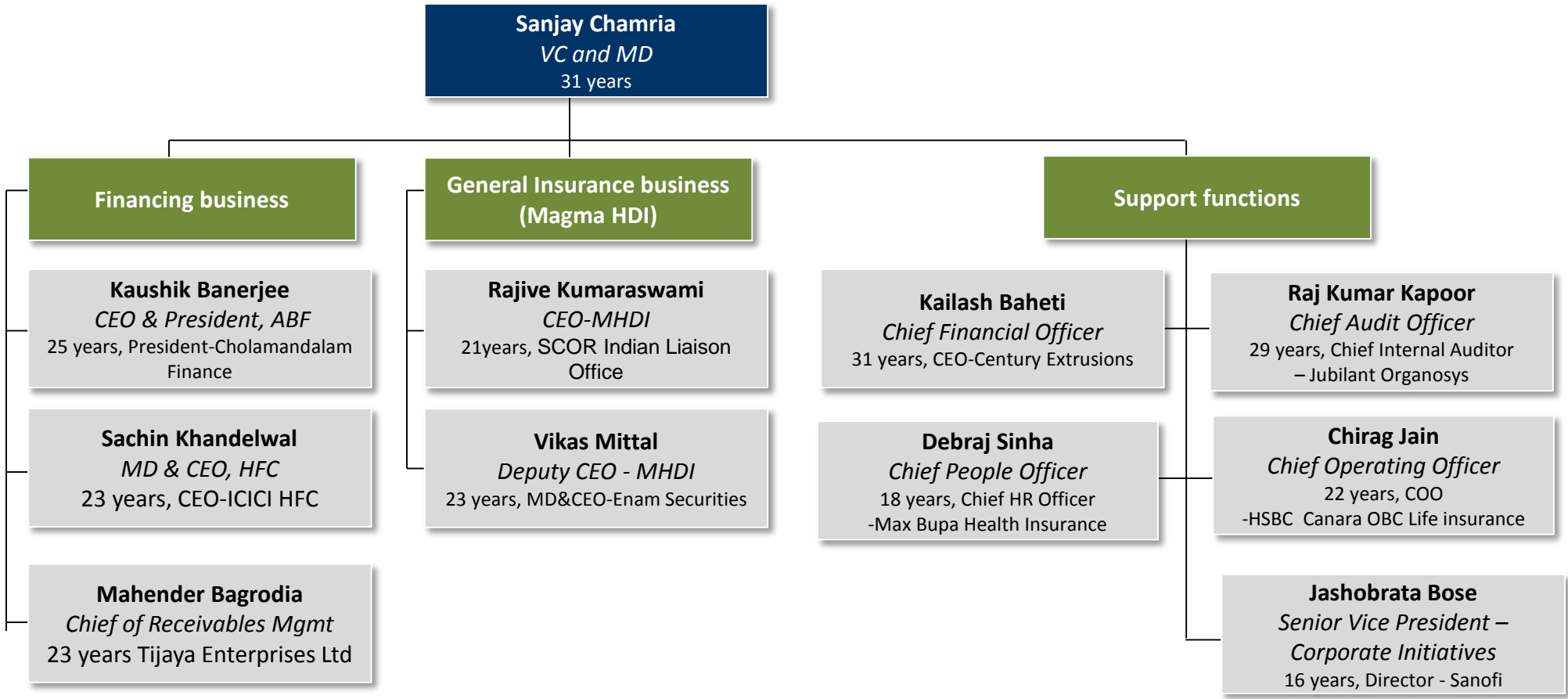
Ritva Laukkanen – Non Executive Director (Nominee of IFC)

Ex-Director in IFC. Over 3 decades of experience in investments, financial markets and development finance

VK Viswanathan

Chairman of Bosch Ltd. Previously he served as Managing Director of Bosch Ltd. He currently serves on board of various reputed Indian corporates as an Independent Director.

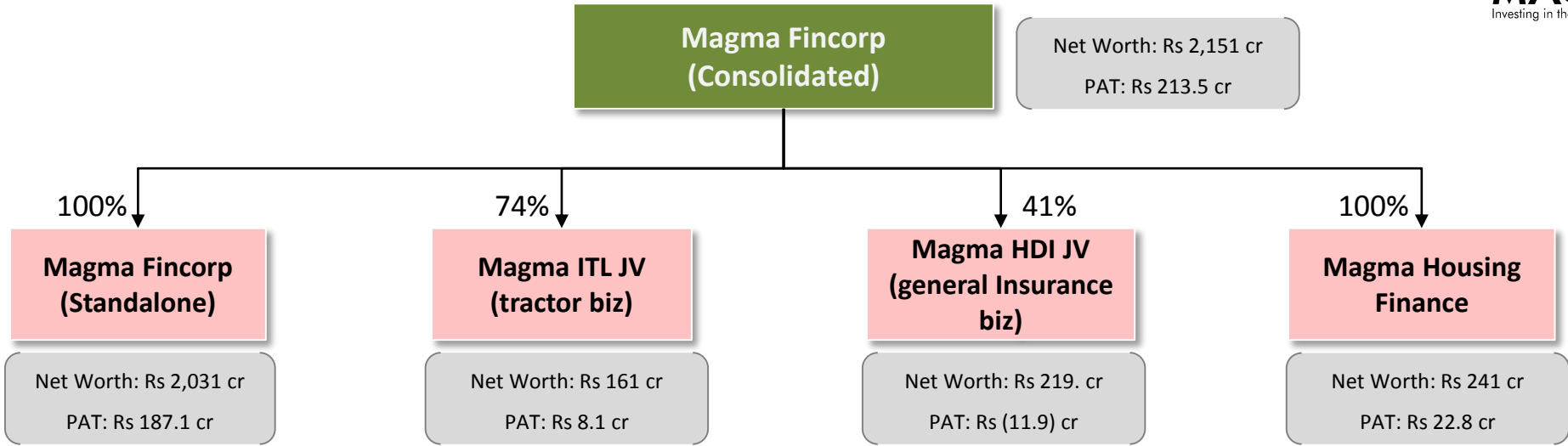
Management Team



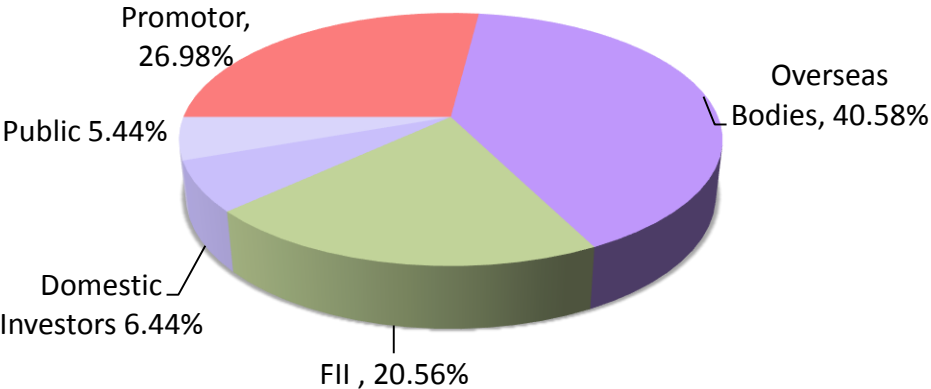
- Senior management with extensive experience both within Magma and in the industry

Name, Current responsibility, Experience in years, Previous organisation

Holding Structure, Shareholding Pattern and Top Shareholders



Shareholding of Magma Fincorp (on 31 December 2016)



Top Non Promoter Shareholders

- KKR
- TRUE NORTH
- INTERNATIONAL FINANCE CORPORATION
- CHRYS CAPITAL
- LEAPFROG INVESTMENTS

Values based on MFL Consolidated financials for FY16

THANK YOU



Forward Looking Statements

Certain statements in this document with words or phrases such as “will”, “should”, etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but are not limited to, our ability to successfully implement our strategy and changes in government policies. The company may, from time to time, make additional written and oral forward looking statements, including statements contained in the company’s filings with the stock exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

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Financial Results – Q3 FY17

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Profit & Loss Statement (Standalone)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Income from Ops.	487.9	504.8	530.7	-8%	-3%	2,109.6	2,018.8
Interest Expenses	225.8	240.5	247.0	-9%	-6%	998.1	1,061.4
Net Operating Income	262.1	264.3	283.8	-8%	-1%	1,111.6	957.3
Other Income	11.8	13.9	5.9	98%	-15%	29.5	27.2
Net Total Income	273.9	278.2	289.7	-5%	-2%	1,141.1	984.5
Prov./Write Offs	91.1	87.8	90.7	1%	4%	337.4	222.6
Post Prov Profit	182.7	190.4	199.0	-8%	-4%	803.7	762.0
Operating Expenses	136.9	130.6	138.5	-1%	5%	537.7	586.8
:Personnel Expenses	59.2	55.7	62.9	-6%	6%	246.6	289.7
:Other Expenses	64.1	63.2	64.9	-1%	1%	251.8	262.6
:Depreciation	13.6	11.7	10.6	28%	17%	39.3	34.5
Profit Before Tax	45.8	59.8	60.6	-24%	-23%	266.0	175.1
Taxes	16.3	20.8	17.0	-4%	-21%	78.8	26.0
Profit After Tax	29.4	39.0	43.6	-32%	-25%	187.1	149.1

■ The above is after taking benefit of deferment in NPA Recognition as per RBI circular post demonetization for tractor portfolio. Impact on PAT is Rs. 8.80 Cr.
All values in Rs crore

Balance Sheet (Standalone)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
LIABILITIES	12,251	12,035	12,999	-6%	2%	12,909	12,312
Net Worth	2,141	2,112	2,003	7%	1%	2,031	1,384
Share Capital	47	47	47	0%	0%	47	38
Reserves and Surplus	2,094	2,064	1,955	7%	1%	1,984	1,345
Preference Capital	-	-	13	NA	-	13	97
Borrowings	9,013	8,913	9,965	-10%	1%	9,869	9,815
Other Liabilities	1,097	1,010	1,019	8%	9%	996	1,016
ASSETS	12,251	12,035	12,999	-6%	2%	12,909	12,312
Loan Assets	10,765	10,674	11,785	-9%	1%	11,650	11,040
Fixed Assets	156	161	174	-10%	-3%	169	181
Other Assets	908	832	666	36%	9%	723	522
Cash & Bank Balance	422	368	375	13%	15%	368	569
TOTAL LOAN ASSETS	14,509	14,689	15,739	-8%	-1%	15,300	16,921

All values in Rs crore

*Bringing Equality of Opportunity
to the Economically Disenfranchised*

Profit & Loss Statement: Magma Housing Finance (MHF)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Total Income	63.4	65.1	61.2	4%	-3%	242.4	192.1
Interest Expenses	35.1	37.5	33.5	5%	-6%	142.0	117.8
Net Income	28.3	27.6	27.8	2%	2%	100.5	74.3
Prov./Write Offs	3.1	2.1	2.0	54%	49%	11.3	7.7
Operating Expenses	11.5	12.3	12.9	-11%	-6%	53.8	50.2
Profit Before Tax	13.7	13.3	12.8	7%	3%	35.3	16.4
Taxes	4.9	4.7	4.6	6%	5%	12.5	5.8
Profit After Tax	8.8	8.6	8.2	8%	3%	22.8	10.6

All values in Rs crore



Profit & Loss Statement: Magma HDI General Insurance Company (MHDI)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Gross Written Premium	102.2	94.8	100.9	1%	8%	427.4	554.8
Net Earned Premium	86.1	81.1	90.9	-5%	6%	373.2	406.2
(-) Claims Incurred	66.4	59.3	74.7	-11%	12%	318.8	340.5
(-) Premium Deficiency Reserve	-0.4	0.0	0.1	NM	NM	1.5	0.0
(-) Net Commission	3.0	2.2	3.5	-16%	32%	11.5	18.7
(-) Management Expenses	33.9	33.6	33.0	3%	1%	126.1	121.3
Underwriting Profit	-16.8	-14.1	-20.4	-18%	19%	-84.8	-74.4
(+) Investment Income	19.6	20.1	20.9	-6%	-3%	78.2	83.0
Profit Before Tax	2.8	6.0	0.5	436%	-54%	-6.6	8.6
(-) Taxes	0.5	0.5	0.0	1880%	-5%	5.3	2.8
Profit After Tax	2.3	5.5	0.5	364%	-58%	-11.9	5.8

All values in Rs crore

Profit & Loss Statement: Magma ITL (MITL)

	Q3 FY17	Q2 FY17	Q3 FY16	% Change		FY16	FY15
				Y-o-Y	Q-o-Q		
Income from Ops.	32.6	30.0	28.4	15%	9%	120.1	140.8
Interest Expenses	16.1	15.1	13.3	21%	7%	53.0	58.7
Net Operating Income	16.5	15.0	15.1	9%	10%	67.2	82.1
Other Income	1.7	2.1	1.7	0%	-20%	5.3	5.6
Net Total Income	18.2	17.1	16.7	9%	6%	72.5	87.8
Prov./Write Offs	10.4	5.2	6.8	54%	101%	26.3	14.1
Operating Expenses	12.0	10.9	9.7	24%	10%	39.4	45.0
Profit Before Tax	-4.2	1.0	0.3	NM	NM	6.8	28.7
Taxes	-1.5	0.3	0.0	NM	NM	-1.2	3.3
Profit After Tax	-2.7	0.7	0.3	NM	NM	8.1	25.4

▪ The above is after taking benefit of deferment in NPA Recognition as per RBI circular post demonetization for tractor portfolio. Impact on PAT is Rs. 3.23 Cr.

All values in Rs crore