

14 August 2021

The Manager,  
Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra- Kurla Complex, Bandra (E).  
Mumbai-400051

**Symbol : POONAWALLA**

**BSE Limited**  
Corporate Relationship Department  
25th floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

**Company Code: 524000**

Dear Sir,

**Sub: Investors/Analysts' Presentation**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).**

Dear Sir,

Pursuant to Regulation 30 of the Listing Regulations we are enclosing herewith the presentation to be made to the Investors/Analysts on the Unaudited Financial Results of the Company for the first quarter ended 30 June, 2021.

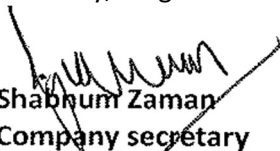
The presentation is also being uploaded on the website of the Company at the URL <https://www.poonawallafincorp.com/investor.php#financial-result> in accordance with Regulation 46 of the Listing Regulations.

Kindly take the same on record.

**Thanking you,**

**Yours faithfully,**

**For Poonawalla Fincorp Limited**  
(Formerly, Magma Fincorp Limited)



**Shabnum Zaman**  
Company secretary

**ACS: 13198**

Encl: A/a

**Poonawalla Fincorp Limited**  
(Formerly known as Magma Fincorp Limited)  
**CIN: L51504WB1978PLC031813**

**Corporate Office:** 601, 6<sup>th</sup> Floor, Zero One IT Park, Sr. No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036 **T:** +91 020 67808090  
**Registered office:** Development House, 24 Park Street, Kolkata - 700016 **T:** +91 033 44017350  
**E:** info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

# Poonawalla Fincorp Limited

(Formerly known as Magma Fincorp Limited)

## Investor Presentation Q1FY22

# Agenda

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Key Developments Post Transaction

Board of Directors and Management Team

Business Strategy

Business and Financial Update – Consolidated

Business and Financial Update – Subsidiary / Joint Venture

# 1. Key Developments Post Transaction

# Transition Update...



Equity infusion of ₹3,456 crore in **PFL**

**Mr. Adar Poonawalla** appointed as the Chairman of **PFL and PHFL**

**Mr. Abhay Bhutada** appointed as the Managing Director of **PFL**

**Appointment of Group CEO & Group CFO** along with other senior management personnel

Rebranded to “**Poonawalla**” along with revamp of website

- *Magma Fincorp Ltd. → Poonawalla Fincorp Ltd. (PFL)*
- *Magma Housing Finance Ltd. → Poonawalla Housing Finance Ltd. (PHFL)*

**Capital infusion of ₹500 crore** in PFL’s subsidiary, Poonawalla Housing Finance Ltd.

# ...and Business transformation

**Leadership team strengthened** across functions

**Product suite realigned** for better risk-adjusted returns

**Revised credit policies** with stringent parameters implemented across existing and new business lines

**Use of Data analytics** for delivering targeted value proposition for customers and **cross-sell opportunities**

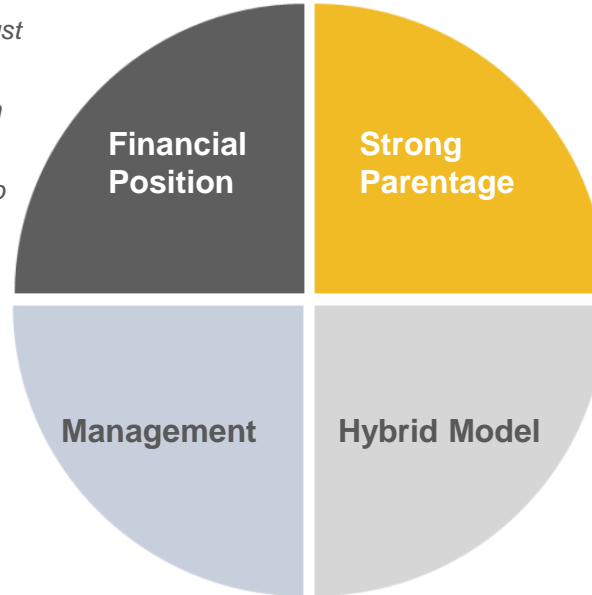
**Unified** Loan Origination System (**LOS**), Loan Management System (**LMS**) and Customer Relationship Management (**CRM**) platforms implemented

Majority of **bank loans re-priced and incremental borrowings being raised at sub 7%**

**Ready to launch co-branded credit cards**; awaiting regulatory approval

# Unique Positioning

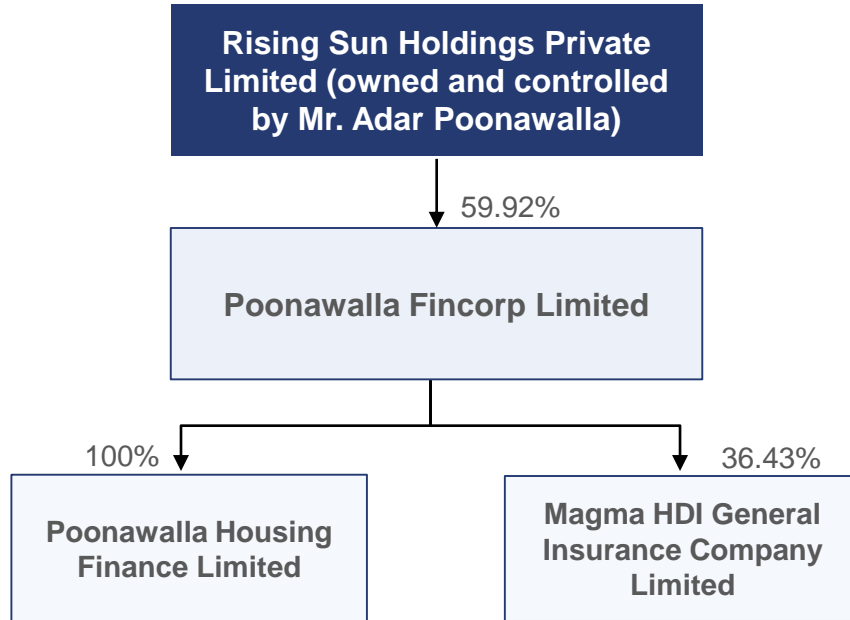
- One of the largest capital base amongst private NBFCs
- **Well-capitalized Balance Sheet with low leverage**
- Adequate provisioning cover to absorb any pandemic-induced shocks
- Professionally-run organization with a seasoned **leadership team**



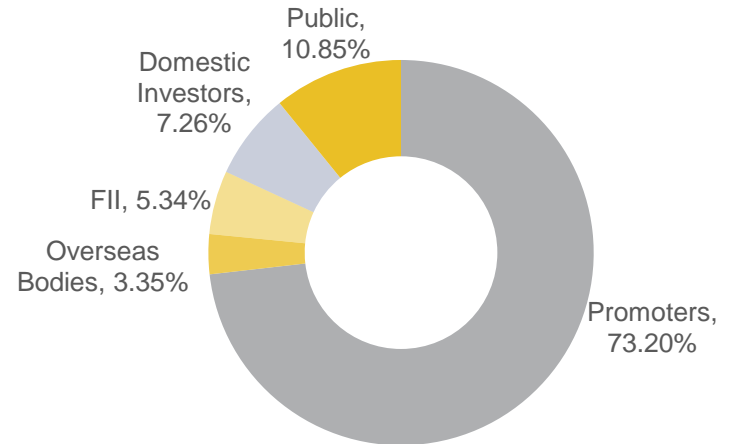
- Strong parentage to result in **efficient cost of borrowing** and likely **improvement in credit rating**
- Strong financial profile of the group's flagship company, Serum Institute of India (rated 'CARE AAA; Stable')
- Leveraging digital capabilities and existing physical presence - **realigning product mix for better risk-adjusted returns**

Highly capitalized, under-levered, professionally-run organization with strong parentage

# Holding Structure & Shareholding Pattern



## Shareholding (30-Jun-21)



First listed company in the Poonawalla Group; Strong brand and parentage expected to have a positive impact on the company's market presence, creating a preferred brand for customers and employees alike



## 2. Board of Directors and Management team

# Board of Directors



**Mr. Adar Poonawalla**  
*Chairman &  
Non-Executive Director*



**Mr. Abhay Bhutada**  
*Managing Director*



**Mr. Sanjay Chamria**  
*Executive  
Vice Chairman*



**Mr. Amar Deshpande**  
*Non-Executive Director*



**Ms. Vijayalakshmi R. Iyer**  
*Non-Executive  
Independent Director*



**Mr. Bontha Prasad Rao**  
*Non-Executive  
Independent Director*



**Mr. Sajid Fazalbhoj**  
*Non-Executive  
Independent Director*



**Mr. Prabhakar Dalal**  
*Non-Executive  
Independent Director*

# Management Team



**Abhay Bhutada**

*Managing Director*

Previously, MD & CEO at Poonawalla Finance



**Manish Kumar**

*Group Chief Human Resources Officer*

Previously, President and CHRO at Ziqitza Healthcare Limited



**Vijay Deshwal**

*Group Chief Executive Officer*

Previously, Business Head, Service Sector Group at ICICI Bank



**Mahender Bagrodia**

*Head Collections*

Previously, worked with Tijaya Enterprises Ltd



**Sanjay Miranka**

*Group Chief Financial Officer*

Previously, CFO at Aditya Birla Finance Limited



**Rajendra Tathare**

*Chief Credit Officer*

Previously, Head of Credit Underwriting Fullerton India



**Manish Jaiswal**

*MD & CEO - HFC*

Previously, Head, Risk Advisory, Research & SME Ratings, CRISIL



**Kandarp Kant**

*Chief Technology Officer*

Previously, Chief Technology Officer at Poonawalla Finance



**Rajive Kumaraswami**

*MD & CEO - MHDI*

Previously, Chief Representative Officer - India Liaison office, SCOR Re, India



**Manoj Kutty Gujaran**

*Chief Compliance Officer (CCO)*

Previously, CCO and Company Secretary at Poonawalla Finance



**Girish Poddar**

*Chief Risk Officer*

Previously, Head of Commercial at Bajaj Finance Limited



**Anup Kumar Agarwal,**

*Chief Internal Auditor*

Previously, Risk and Audit Head at Poonawalla Finance

## 3. Business Strategy

# Management Vision 2025



*“To be a **diversified tech-enabled NBFC** focused on **risk calibrated growth**, with **customer centric approach**, providing a **growth-oriented environment for its people and creating value for the shareholders.**”*

To be amongst **Top 3 NBFCs for consumer and small business finance**

Risk-calibrated accelerated growth **~3x of Current AUM**

Amongst the lowest COF in the industry **~250 bps reduction in Borrowing Cost**

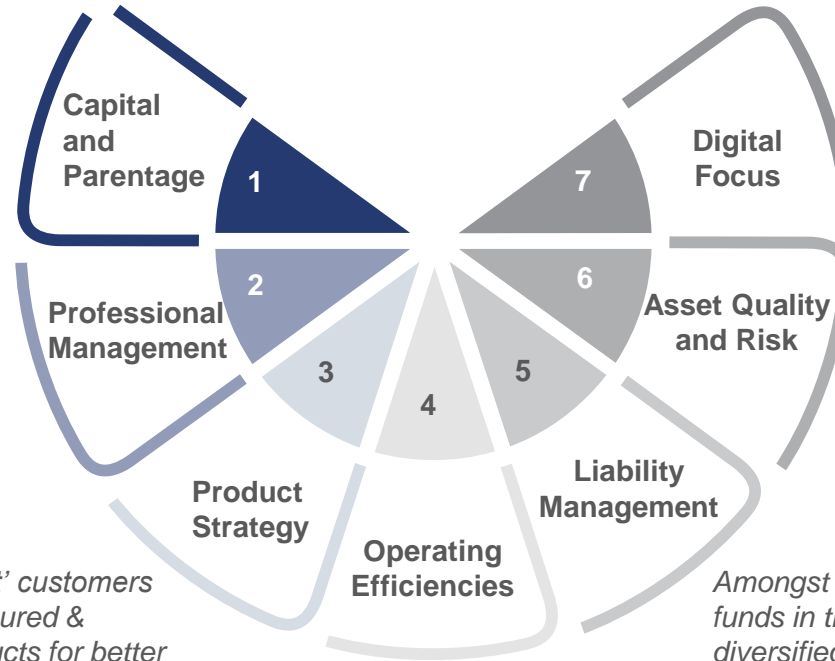
Best-in-class Asset Quality; **Net NPAs < 1%**

Accelerate the growth trajectory of PHFL followed by **value unlocking through IPO**

# Core Strategic Pillars



*Building on benefits derived from being part of the Poonawalla group*



*Highly experienced management team with strong industry exposure*

*Targeting 'Select' customers with a mix of secured & unsecured products for better risk-adjusted return*

*Process optimization through enhanced use of technology*

*End-to-end digitization using data analytics*

*Focus on asset quality through robust risk management framework*

*Amongst the lowest cost of funds in the industry with diversified liability mix*

# Phased Strategy Execution

## Consolidate-Grow-Lead



### Consolidate (1-9 months)

- People
- Products
- Branches
- Digital
- Data Analytics
- Risk Management
- Systems

### Grow (9-18 months)

- Introduce new products and expand cross sell
- Build branch lite model
- Enhance digital capabilities
- Build D2C model
- Enhanced Data-Analytics based origination
- Robust risk management
- Automation of processes

### Lead (18-36 months)

- Leadership in chosen Products
- Leadership in chosen Geographies
- Leadership in Process Automation
- Leader in Risk Management
- Leader in Data Analytics & Usage

# Multi-tiered Customer Proposition



## PRICE - Competitive and Transparent

Shall offer products at competitive and transparent pricing to ensure we are always in the top consideration set



## TURNAROUND – Best in class

Shall offer the best turnarounds with lean & agile backend operations by leveraging technology



## CONVENIENCE – Product & Process

Product & Process convenience will be integral part of the offering. From e2e digital to having completely transparent offerings. We will build a strong trust with transparency.



## SERVICE – Exceptional

All customers will get exceptional service to ensure the experience brings them back to the Poonawalla brand every time they think of a financial services product



**PTCS Model – Price | Turnaround | Convenience | Service**



# Product Strategy Roadmap

Existing Products	Q2FY22	Q3FY22	Q4FY22
Pre-owned Cars	Personal Loan	Small ticket LAP	Consumer Durables
Business Loans	Loan to Professionals	Merchant Cash Advance	EMI Card
Affordable Home Loan	LAP	Co-branded Credit Card	Supply Chain Finance
Affordable LAP	Medical Equipment Loan	Machinery Loan	Co-Lending

**Transition towards Consumer and Small Business Finance**

**Granular portfolio**

**Focus on credit tested customers**

**Data analytics driven approach**

**Cross-sell of fee-based products**

**Digital first approach across product lines**

# Digital Focus

## Best-in-class Technology & Analytics



### Technology Led

Expand Technology capabilities through a dedicated technology center in Pune which will form backbone for all technology related requirement and support

### Data & Analytics Driven

Strong Data & Analytics team, focused on delivering targeted value proposition to the customer and generating cross sell opportunities

### Digital First

Digital first approach across organization to get speed, control, scale and operational efficiency



### Acquisition Strength

Building direct acquisition channel via Digital to ensure that the customer ownership and connect is optimized

### Product Innovation

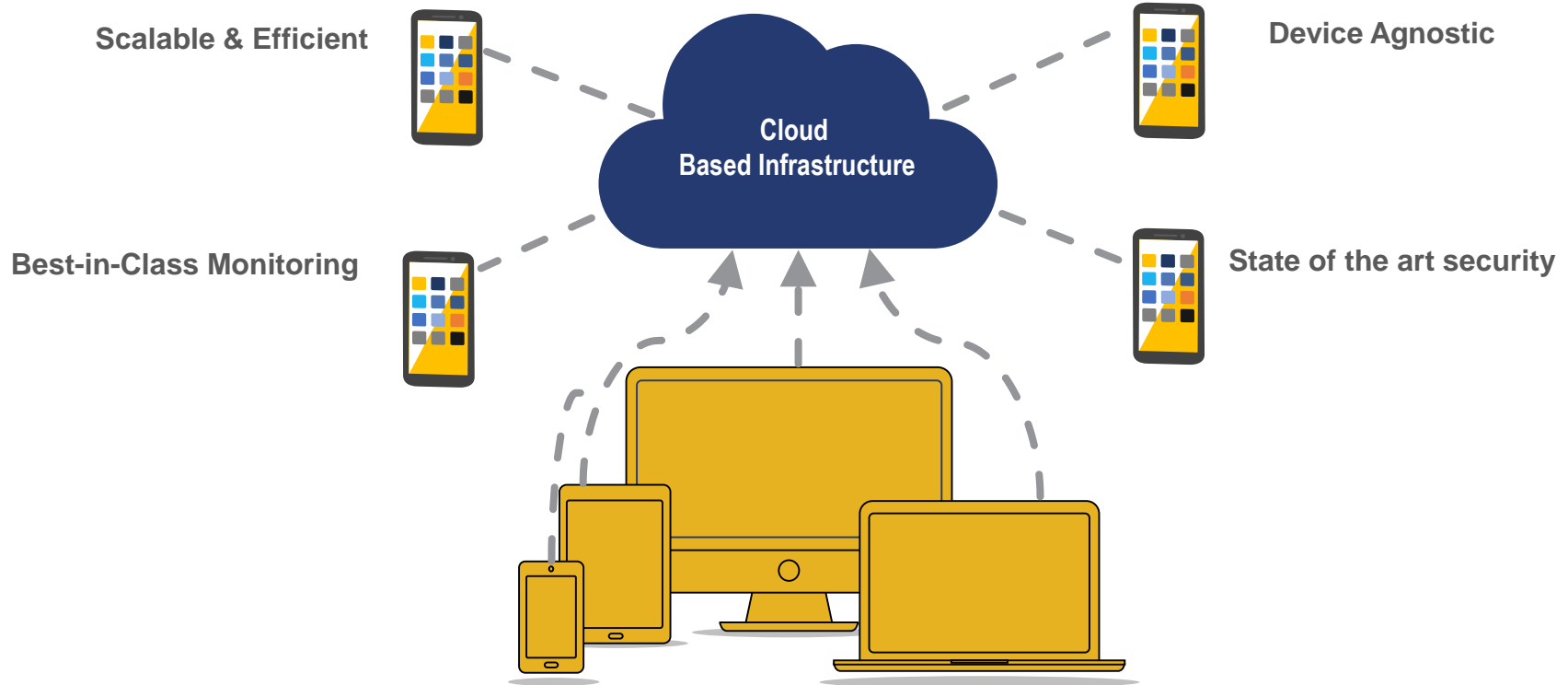
Technology & Digital led product innovation to be the core for product differentiation

### Customer Service

State of the art contact center to complement Digital Acquisition channel and bring in conversion efficiencies. Integrated approach to customer service with Technology driven “Do it Yourself” solution to ensure best in class experience

# Digital Focus

## Infrastructure & Architecture to Support



# End to End Digital Focus – Customer Acquisition

## Best-in-class technology & analytics



### 1. Digital Acquisition

Strong digital acquisition channel for direct business

### 2. Online Channel Partner Login

Online platform for channel partners to digitally login the loan applications

### 7. Technology Enabled Customer Service

Customer service enabled with technology for self service, single view of data and time bound closure of requests. Online Reputation tool implemented in-house

### 3. Integrated CRM

Integrated CRM with website & channel platform

### 6. Data & Analytics Based – Upsell & X-Sell

Data & Analytics based offerings for existing customer base to ensure high retention & product penetration

### 4. Online Credit Decisioning-API Factory

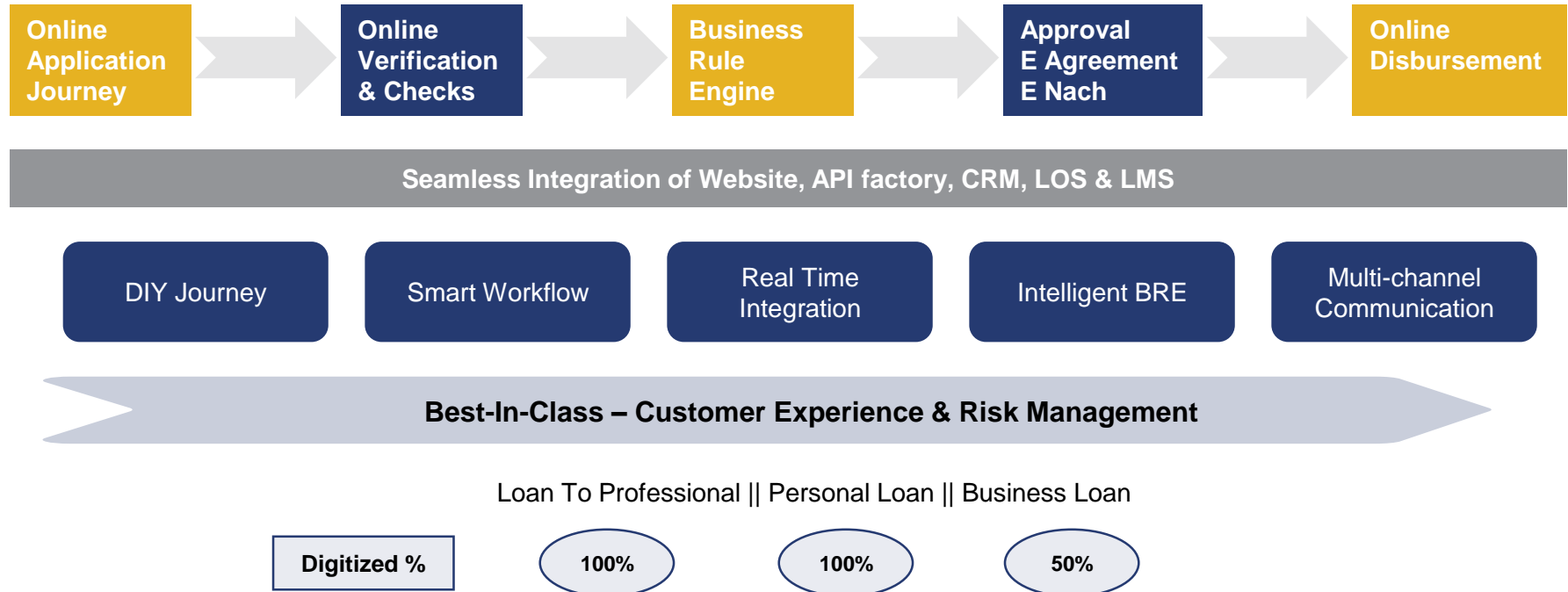
Complete API based integration for information access, online checks, validations and credit rule engine

### 5. Online Disbursement – API Factory

Complete online process for pre disbursement activities like e-Agreement & e-Nach



# Illustration: E2E Digitized Process



# Data Science and Analytics

## Sales & Distribution

### Impact Areas

- Selection of customer segments and geographies
- New to PFL customer acquisition through Pre-Approved offers
- Cross Sell/Up Sell on existing PFL base

### Benefits

- Access to High Quality customer's base
- Lower cost of Acquisition
- Lower Credit Cost with higher IRR
- Higher Customer Wallet share and retention

## Credit Risk & Monitoring

### Impact Areas

- Underwriting using multiple variables on data analytics based architecture
- Portfolio Quality monitoring and optimisation

### Benefits

- Cost optimization
- Improves TAT and hence enhance customer experience
- Policy optimisation leading to better portfolio quality

## Collections Optimization

### Impact Areas

- Predictive models to identify default and cure
- Optimization of agency allocation

### Benefits

- Reduce bounce and thereby cost of collection
- Higher collection efficiency by sharpening channel of cure/collection
- Improve productivity of collection resources by focused targeting of defaulters

# Liability Strategy

## Building an Efficient Liability Franchise



### Diversification of liabilities

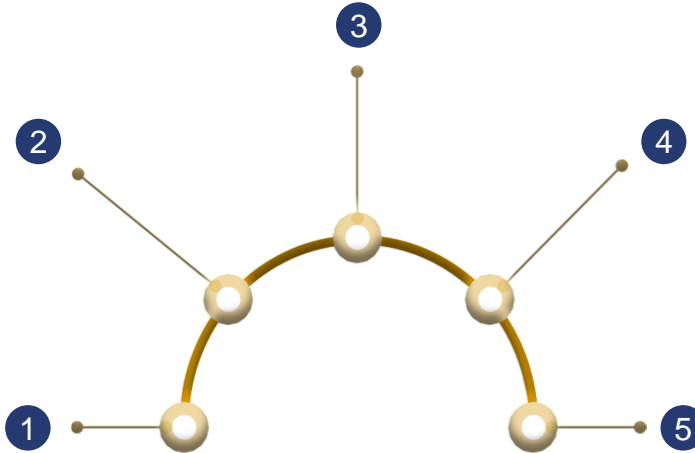
- Diversified relationship across banks, mutual funds, insurance companies and other capital market lenders
- Progressive increase in capital market borrowings to reach steady state range of 40%-45%

### Robust Liquidity

- Adequate liquidity buffer
- Ensure higher than required LCR at all times

### ALM Management

ALM optimized for liquidity and costs



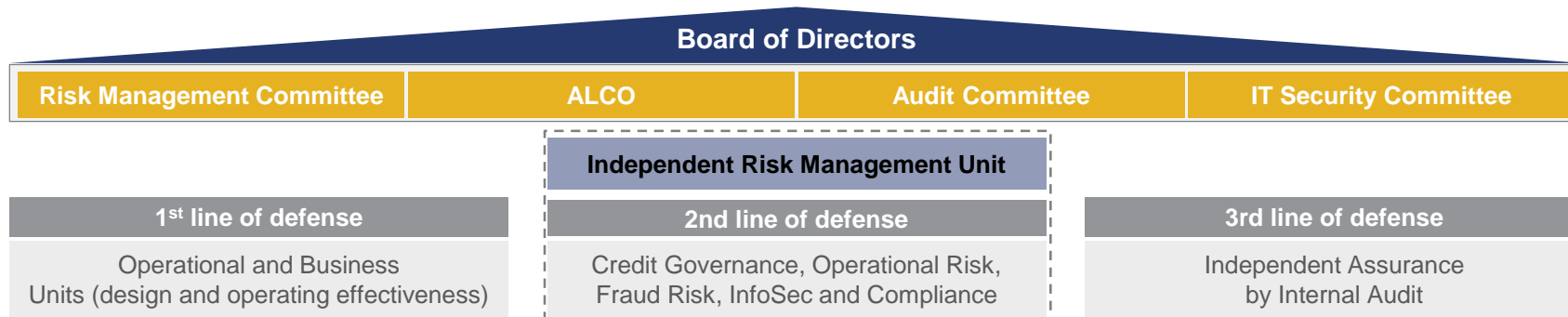
### Credit Rating Enhancement

Strong parentage, professional management and well capitalized balance sheet to support improvement in credit rating

### Optimize Cost of Borrowings

- To have one of the lowest cost of funds in the industry (currently borrowing at sub 7%)
- Repricing of high-cost debt
- Successive reduction in cost of borrowings in line with interest rate environment

# Robust Risk Management Framework



Components of Risk Management	Overarching principles and execution
<b>Risk Governance</b>	<ul style="list-style-type: none"> <li>Risk Appetite Statements set the guardrails</li> <li>Quarterly Committee meetings to assess enterprise risk profile</li> <li>Well defined risk policies and standards</li> </ul>
<b>Operating controls &amp; compliance</b>	<ul style="list-style-type: none"> <li>Comprehensive Risk library. Regular monitoring of Key Risk Indicators. Timely reporting of Operational Risk (OR) incidents and frauds.</li> <li>Internal Financial Controls (IFC) standards as mandated by Companies Act</li> </ul>
<b>Credit underwriting strategies</b>	<ul style="list-style-type: none"> <li>Decisioning platforms based on segmental behavior and risk-based pricing</li> <li>Automated Credit Rule Engine with connectivity to bureau and fraud systems</li> </ul>
<b>Analytics driven portfolio management</b>	<ul style="list-style-type: none"> <li>Statistically derived Early Warning Indicators (EWI) and Continuous Portfolio Monitoring Indicators (CPMI)</li> <li>Robust Probability of default (PD) &amp; Loss given default (LGD) models guide consistently accurate loss forecasting</li> </ul>
<b>Capital &amp; Liquidity Management</b>	<ul style="list-style-type: none"> <li>Proactive management of ALM mismatch in each time bucket</li> <li>Prudent capital and liquidity buffers for stress resilience</li> </ul>



## 4. Business and Financial Update

# Executive Summary



## AUM

- AUM at ₹14,424 crore flat on QoQ basis due to COVID-19 restrictions across the country.
- AUM of Continued products increased by ~6% on YoY basis and ~1% on QoQ basis, further pick-up visible in Jul-21

## Credit Cost and Asset Quality

- Gross Stage 3 at 5.4% vs 5.8% in Q1FY21; expect sharp improvement during rest of the year as normalcy returns.
- Stage 1 & 2 provision coverage ratio (PCR) stands at 4.5% vs 2.5% in Jun-20; Stage 3 PCR at 51.0%
- COVID provision carried as at end of Q1FY22 - ₹283 crore (2.0% of AUM)

## NIM and Profitability

- Q1FY22 NIM was 7.9%, up from 6.8% in Q1FY21
- Consolidated PBT for Q1FY22 at ₹81 crore, up 72% YoY
- RoA at 1.8%, up from 0.9% in Q1FY21

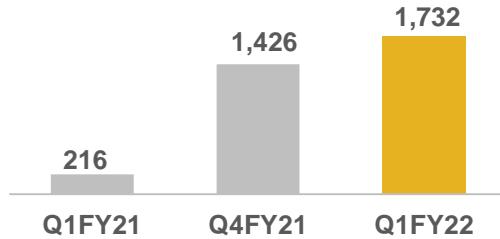
## Liquidity and Balance Sheet resilience

- Comfortable liquidity of ₹3,238 crore as on 30-Jun-21
- Incremental cost of borrowing at sub 7%
- CRAR at 57.8% vs 26.0% in Jun-20, driven by capital infusion; providing ample room for growth

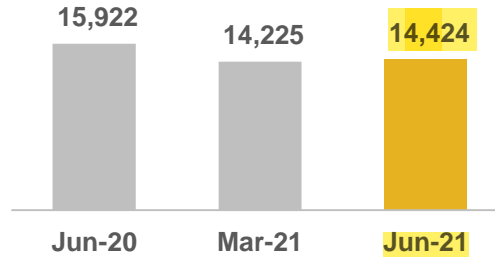
# Key Financial Parameters



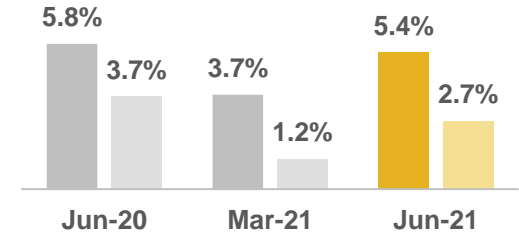
## Disbursement



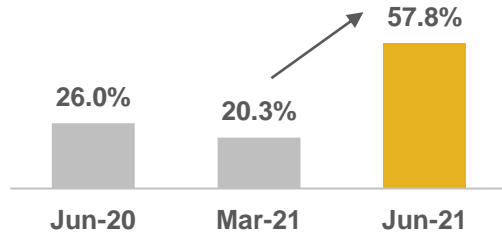
## AUM



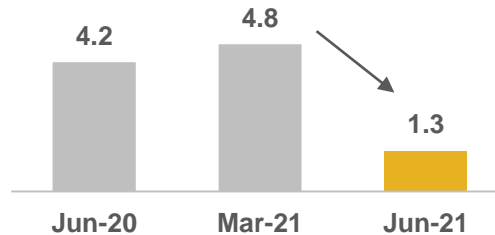
## Gross and Net Stage 3 %



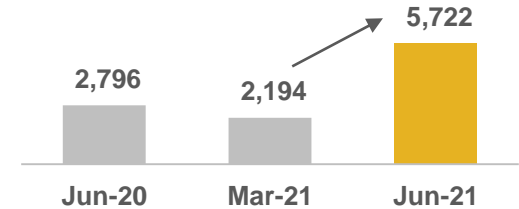
## CRAR



## Leverage



## Net Worth

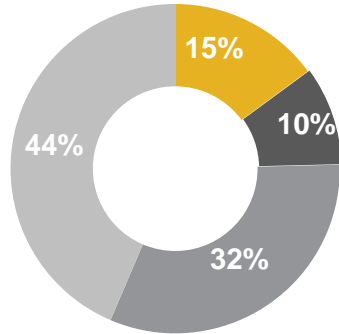


Well capitalized with ample liquidity to fund future growth

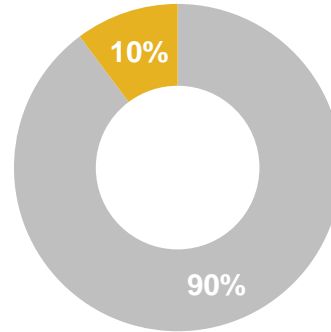
# Diversified AUM Mix



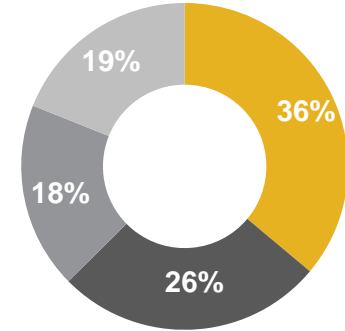
Product-wise



On book vs Off book



Zone-wise



■ Pre-owned cars

■ Business loans

■ Mortgage

■ Discontinued products\*

■ On-book

■ Off-book

■ North

■ South

■ East

■ West

**Well diversified portfolio across products as well as geographies;  
97% portfolio secured by collateral or guarantee cover**

\* Includes New Car / CV / CE, Used CV / CE, Tractors and Auto Lease

# Asset Quality



	PFL			PHFL			Consol		
	Jun-20	Mar-21	Jun-21	Jun-20	Mar-21	Jun-21	Jun-20	Mar-21	Jun-21
Stage 1 PCR (%)	1.4%	4.9%	1.6%	0.3%	1.0%	0.4%	1.2%	4.0%	1.3%
Stage 2 PCR (%)	15.4%	29.7%	22.4%	16.1%	21.8%	14.1%	15.4%	28.4%	20.8%
<b>Stage 1 &amp; 2 PCR (%)</b>	<b>2.9%</b>	<b>8.5%</b>	<b>5.3%</b>	<b>0.8%</b>	<b>2.8%</b>	<b>2.2%</b>	<b>2.5%</b>	<b>7.2%</b>	<b>4.5%</b>
Gross Stage 3	771	419	638	40	46	59	811	465	697
Net Stage 3	493	124	304	24	22	38	517	146	341
<b>Gross Stage 3 (%)</b>	6.7%	4.3%	6.4%	1.6%	1.6%	1.9%	5.8%	3.7%	<b>5.4%</b>
<b>Net Stage 3 (%)</b>	4.4%	1.3%	3.2%	1.0%	0.8%	1.2%	3.7%	1.2%	<b>2.7%</b>
<b>Stage 3 PCR (%)</b>	<b>36.1%</b>	<b>70.4%</b>	<b>52.4%</b>	<b>39.8%</b>	<b>51.8%</b>	<b>36.5%</b>	<b>36.3%</b>	<b>68.6%</b>	<b>51.0%</b>
<b>ECL Provision on Loan book</b>	<b>5.1%</b>	<b>11.2%</b>	<b>8.3%</b>	<b>1.4%</b>	<b>3.6%</b>	<b>2.8%</b>	<b>4.5%</b>	<b>9.5%</b>	<b>7.0%</b>

Asset Quality ratios computed on On Book AUM

- Out of total Stage 3 assets, ₹143 crore (21%) have rolled back to less than 90 bucket in Jul-'21
- Additional COVID provision stands at ₹283 crore as on 30-Jun-21 (2.0% of AUM)

# Asset Quality

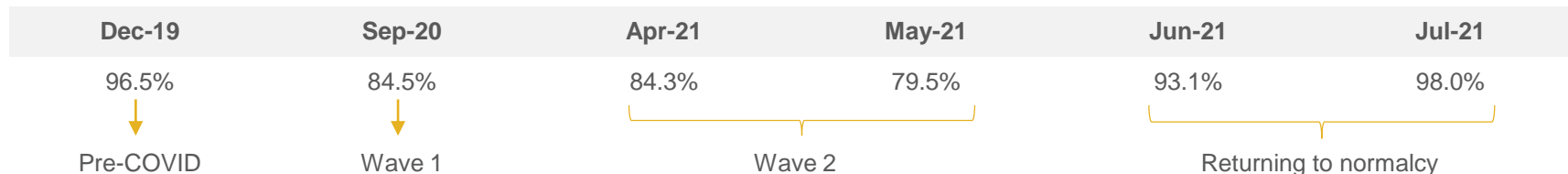
## Collection Efficiency Trending Towards Pre-covid Levels



### Restructuring

- Total restructured assets as at 30-Jun-21 was ₹854 crore (5.9% of AUM), of which portfolio restructured under Resolution Framework – 2.0 is ₹325 crore
- Out of total restructured assets of ₹854 crore, ₹510 crore (60%) is in 0 bucket. However, for the purpose of asset classification and provisioning, ₹709 crore (83%) of total restructured assets have been classified under Stage 2.
- Provision on restructured portfolio (excluding management overlay provisions for COVID wave 2) stands at ₹152 crore (18%) as on 30-Jun-2021

### Collection Efficiency Trend:



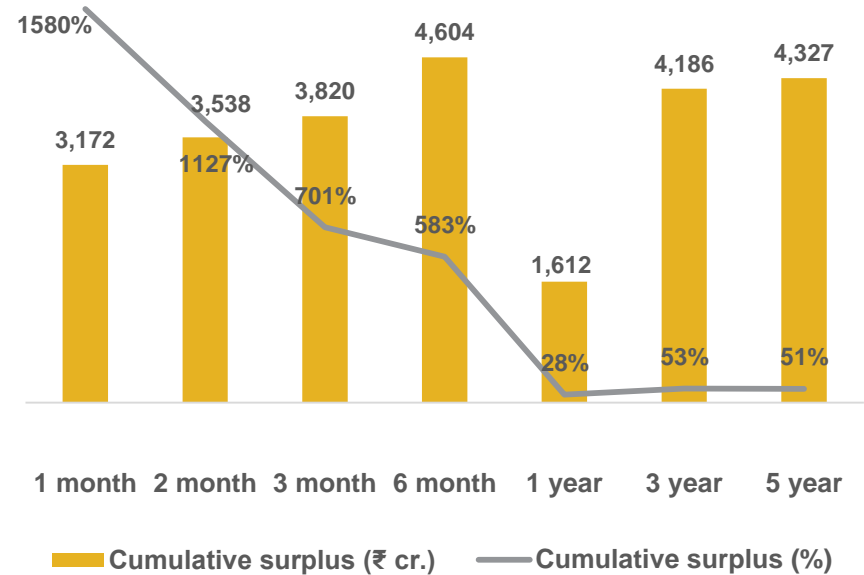
# Strong ALM Profile with Adequate Liquidity



## Liquidity update (Consolidated)

- Overall available liquidity of ₹3,238 crore
- Additional undrawn sanctions in hand ₹625 crore
- Borrowing mix: Term loan - 37%, PTC - 20%, NCD - 16%, Perpetual and Sub-debt - 8% and working capital - 19%
- Incremental cost of borrowing at sub 7%

## Structural Liquidity – PFL (Standalone)



# Consolidated Profit & Loss Statement



Q1FY22	Q4FY21	Q1FY21	FY21	Particulars	Q1FY22	Q4FY21	Q1FY21	FY21
				AUM	14,424	14,225	15,922	14,225
<b>7.9%</b>	9.2%	6.8%	8.2%	<b>NIM (incl. fee income)</b>	284	337	274	1,252
4.3%	4.0%	3.4%	3.6%	Opex <sup>#</sup>	155	145	136	542
<b>3.6%</b>	<b>5.2%</b>	<b>3.4%</b>	<b>4.7%</b>	<b>Pre Provision Operating Profit</b>	<b>129</b>	<b>191</b>	<b>138</b>	<b>710</b>
1.5%	28.8%	2.3%	9.6%	Credit cost <sup>#</sup>	52	1,053	94	1,464
0.1%	0.0%	0.1%	0.0%	Share of profit in JV	4	(2)	3	5
<b>2.3%</b>	<b>-23.6%</b>	<b>1.2%</b>	<b>-4.9%</b>	<b>PBT % / Profit Before Tax</b>	<b>81</b>	<b>(864)</b>	<b>47</b>	<b>(749)</b>
<b>1.8%</b>	<b>-17.7%</b>	<b>0.9%</b>	<b>-3.7%</b>	<b>ROA% / Profit After Tax</b>	<b>65</b>	<b>(648)</b>	<b>38</b>	<b>(559)</b>

<sup>#</sup> Premium paid under Credit Guarantee scheme clubbed with Credit cost



## 5. Business & Financial Update – Subsidiary / Joint Venture

# **Poonawalla Housing Finance Limited**

(Formerly known as Magma Housing Finance Limited)

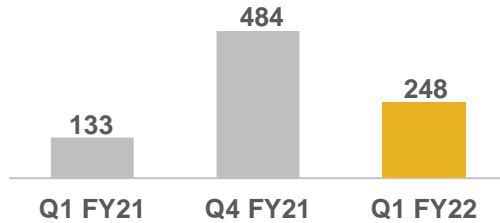
**(Subsidiary)**



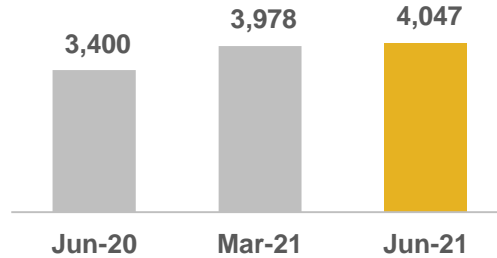
# Key Financial Parameters



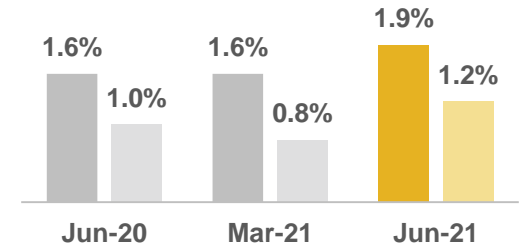
## Disbursement



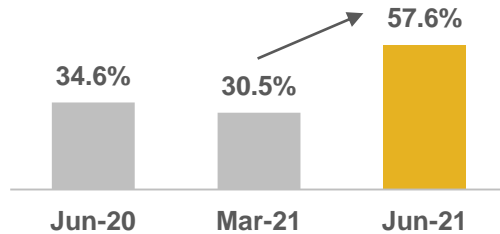
## AUM



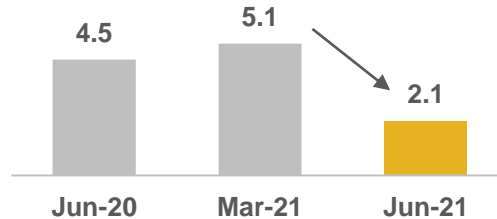
## Gross and Net Stage 3 %



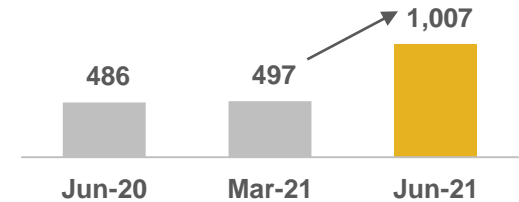
## CRAR



## Leverage



## Net Worth

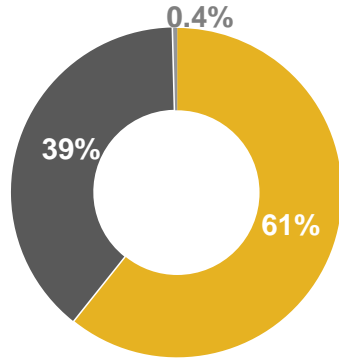


Well capitalized with ample liquidity to finance future growth

# Diversified AUM Mix

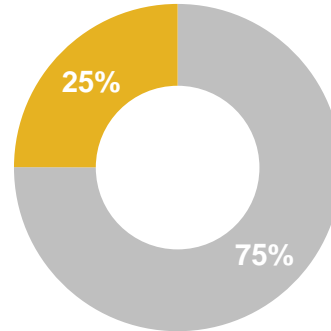


Product-wise



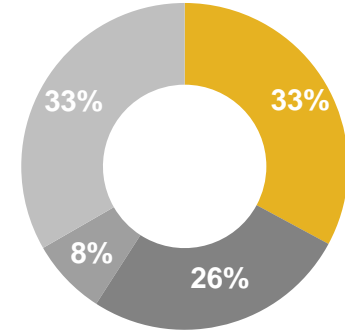
■ HL ■ LAP ■ CF

On book vs Of book



■ On-book ■ Off-book

Zone-wise



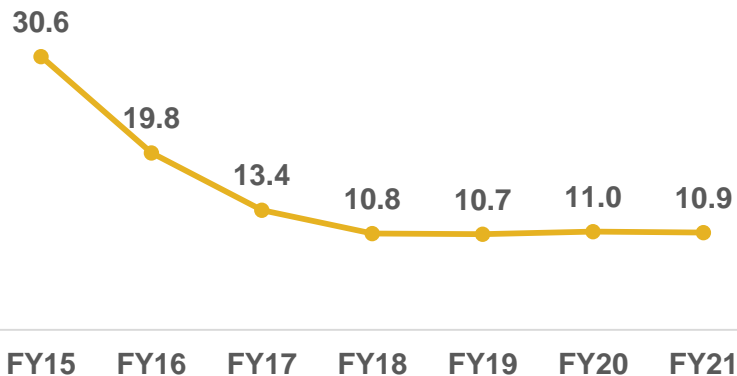
■ North ■ South ■ East ■ West

With the new capital infused, the company is poised for accelerated growth in AUM

# Business Update

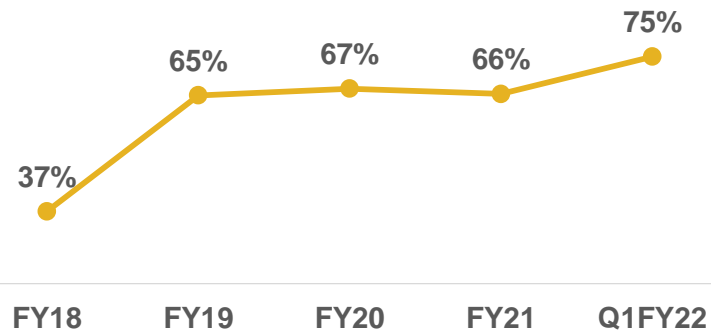


## Average Ticket size (₹ in lakhs)



Shift towards granular affordable housing portfolio

## Home Loan Ratio (Units)



Home Loans Ratio in fresh disbursement has grown from 37% in FY18 to 75% in Q1FY22

Average ticket size (ATS) = Average disbursement amount per case

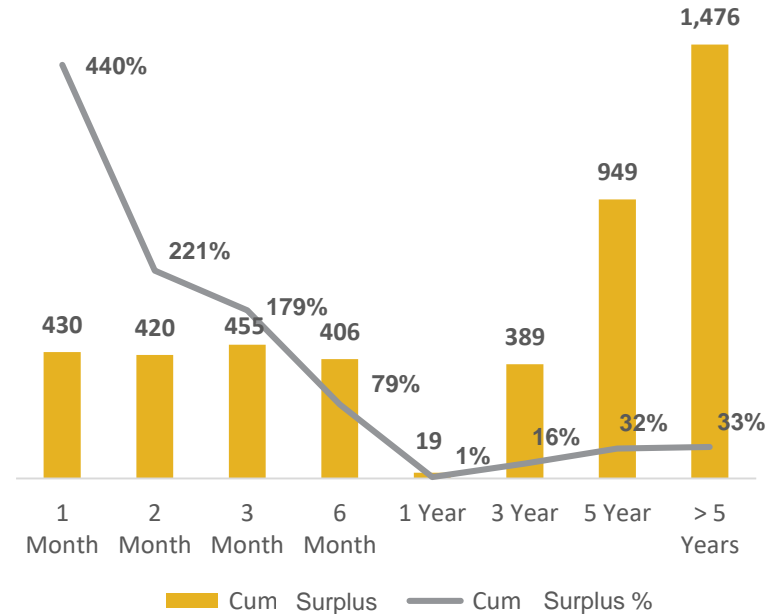
# Strong ALM Profile with Adequate Liquidity



## Liquidity update

- Overall available liquidity of ₹391 crore
- Additional undrawn sanctions in hand ₹175 crore
- Borrowing mix: Term loan - 66% , PTC - 6%, NCD - 21%, Perpetual and Sub-debt - 5% and Working Capital - 2%
- Incremental cost of borrowing at sub 7%

## Structural Liquidity for PHFL



# Profit & Loss Statement



Q1FY22	Q4FY21	Q1FY21	FY21	Particulars	Q1FY22	Q4FY21	Q1FY21	FY21
				AUM	4,047	3,978	3,400	3,978
5.1%	8.4%	4.8%	6.8%	NIM (incl. fee income)	51	81	40	247
2.8%	3.2%	2.7%	2.8%	Opex	28	31	22	103
2.3%	5.2%	2.1%	4.0%	Pre Provision Operating Profit	23	50	18	144
1.1%	8.1%	1.0%	3.6%	Credit cost	11	77	8	129
1.2%	-2.8%	1.1%	0.4%	PBT % / Profit Before Tax	12	(27)	9	14
0.9%	-2.1%	0.9%	0.3%	ROA% / Profit After Tax	9	(20)	7	11

**Magma HDI General Insurance Limited  
(Joint Venture)**





# Quick Snapshot



One of the **highest claims settlement ratio companies for Motor Own Damage (94%)** in FY21

One of the **lowest Motor Own Damage loss ratio in Industry: 44.9%** as at FY21

One of the **Top 5 companies with least number of complaints** intimated per 10,000 policies issued in FY21

One of the **lowest Capital burn ratio** as at FY21 amongst the 2nd wave private players

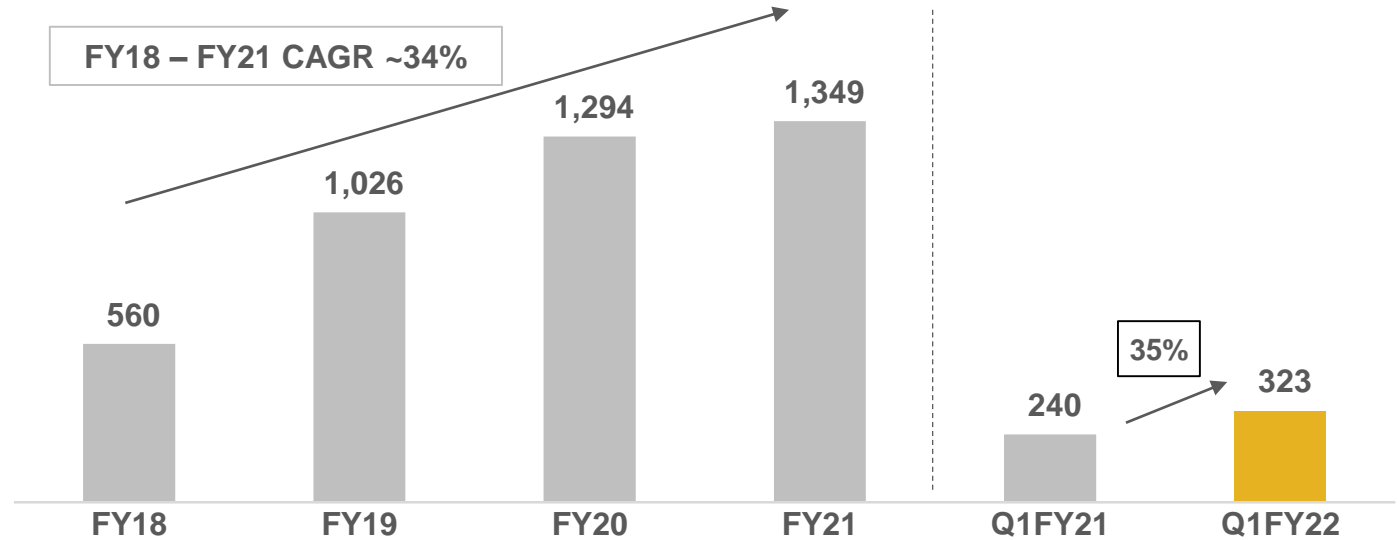
One of the **highest Investment Leverage ratio of 6.9** as at FY21 amongst the 2<sup>nd</sup> Wave private players

# Built on Strong Risk Foundation



The Company has achieved robust growth rate over the years

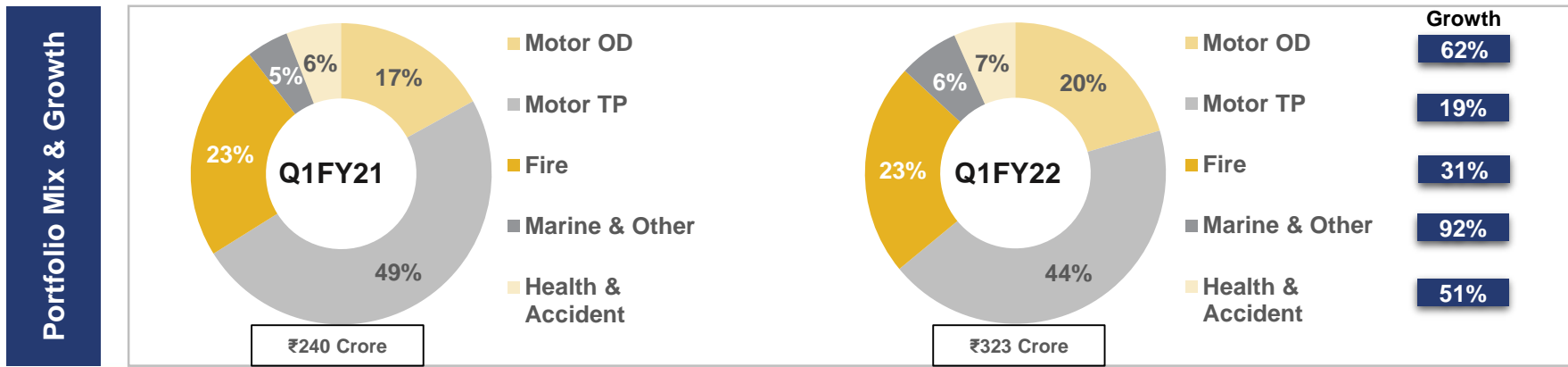
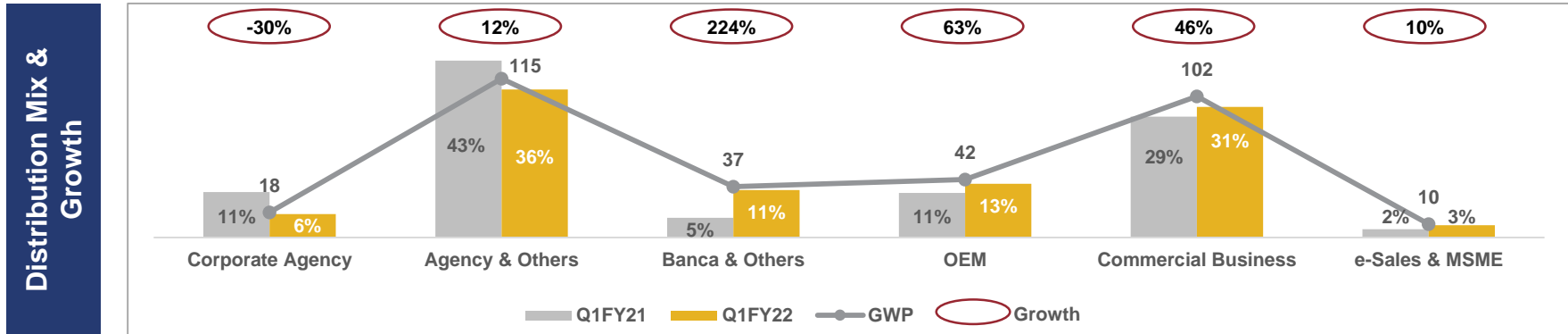
GWP



Magma HDI Growth  
Industry Growth

32%	83%	26%	4%	-17%	35%
17%	13%	12%	6%	-4%	14%

# Diversified Distribution & Portfolio Mix



# Enhancing Distribution Through Partnerships



Offices & Channel Partners	FY19	FY20	FY21	Q1FY22
Number of Branches	169	170	133	132
Agents + POS* + MISP#	5,028	6,558	7,614	7,984
Corporate Agents	7	13	11	11
OEM^ Tie-ups	1	6	14**	14
Number of Districts where policies are issued : 574		Number of Districts where claims are serviced : 546		

**Generating business from over 83% districts with the ability to service claims in more than 80% districts in India through strong use of technology**

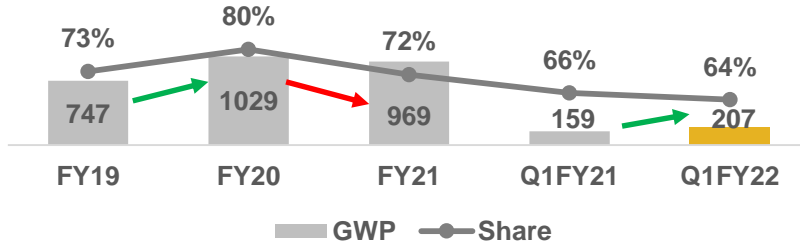
\*POS – Point of Sale, #MISP – Motor Insurance Service Provider; ^OEM - Original Equipment Manufacturer

\*\* Out of 14 OEM Tie-up in FY21, business commenced with 13 in FY21 and one in Q1FY22

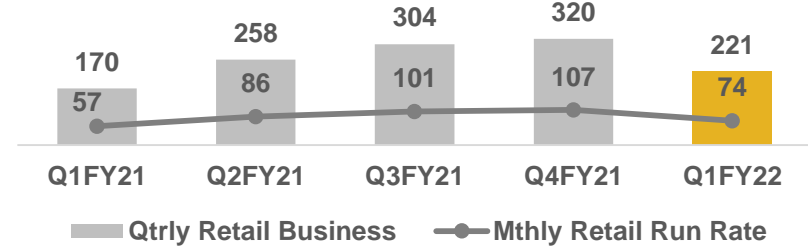
# Strong Growth in Retail Health & Fire



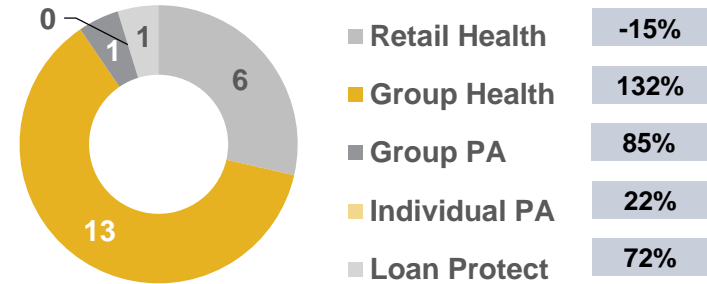
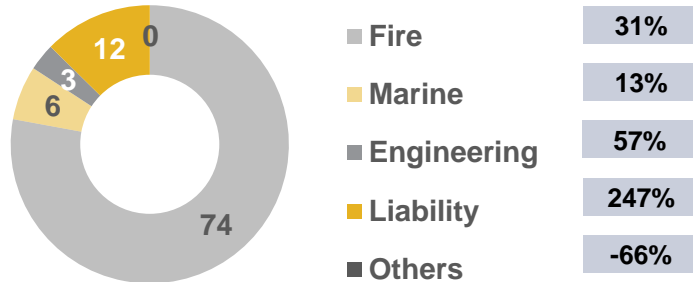
## Motor GWP and Share



## Retail Run Rate



## Commercial GWP, Health GWP and their Growth

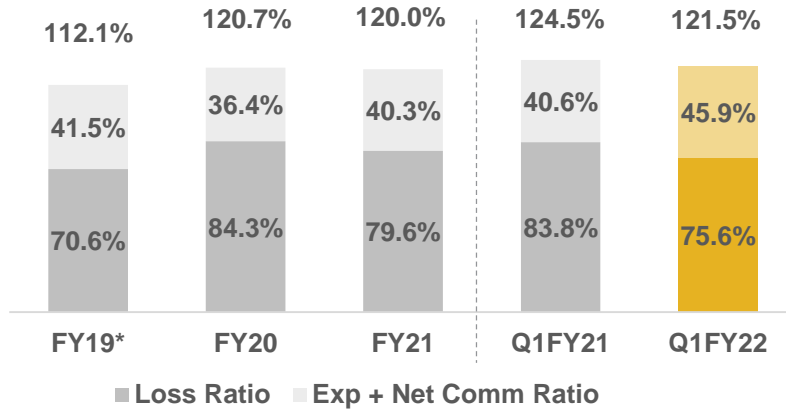


Contribution of retail business in total business stands at 68% in Q1FY22

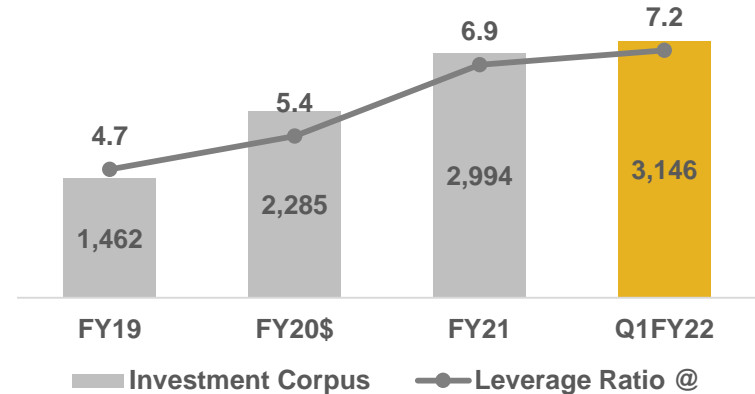
# Continuous Accretion in Investment Book



## Combined Ratio Movement



## Investment Book & Leverage ratio



Investment Book - Rating Mix		Q1FY22
AAA		93.0%
AA+		2.6%
AA		1.1%
AA-		2.6%
A+ & below		0.6%

**Solvency for the company stands at 1.82 times as against 1.50 times required by IRDAI**

\* Normalised ; @ - Closing Investment corpus by closing capital, \$Partial allotment of share Application money considered in closing capital

# Profit & Loss Statement (Ind AS)



Particulars	Q1FY22	Q1FY21	Q4FY21	FY21
Gross Written Premium	323	240	438	1349
Net Written Premium	181	138	237	798
<b>Net Earned Premium</b>	<b>202</b>	<b>188</b>	<b>192</b>	<b>762</b>
Net Claims Incurred	153	157	150	607
Net Commission	(12)	(10)	(17)	(55)
Management Expenses	96	66	114	382
Impairment loss	0	15	3	28
<b>Underwriting Profit</b>	<b>(35)</b>	<b>(40)</b>	<b>(58)</b>	<b>(200)</b>
Investment & Other Income	51	50	52	219
<b>Profit Before Tax</b>	<b>16</b>	<b>10</b>	<b>(7)</b>	<b>19</b>
<b>Profit After Tax</b>	<b>12</b>	<b>8</b>	<b>(5)</b>	<b>15</b>

# Annexure



# PFL Standalone Profit & Loss Statement



Q1FY22	Q4FY21	Q1FY21	FY21	Particulars	Q1FY22	Q4FY21	Q1FY21	FY21
				AUM	10,671	10,563	12,903	10,563
8.7%	9.2%	7.1%	8.4%	NIM (incl. fee income)	231	256	233	1,002
4.8%	4.1%	3.5%	3.7%	Expenses <sup>#</sup>	127	115	114	440
3.9%	5.1%	3.7%	4.7%	Pre Provision Operating Profit	103	140	119	562
1.5%	35.2%	2.6%	11.2%	Credit cost <sup>#</sup>	41	976	86	1,335
2.4%	-30.1%	1.0%	-6.5%	PBT % / Profit Before Tax	63	(835)	34	(773)
1.9%	-22.6%	0.8%	-4.9%	ROA% / Profit After Tax	50	(626)	27	(578)

<sup>#</sup> Premium paid under Credit Guarantee scheme clubbed with Credit cost

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