

12 May 2022

**BSE Limited**

Corporate Relationship Department  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**BSE Scrip Code: 524000**

**National Stock Exchange of India Limited**

The Listing Department,  
Exchange Plaza,  
Bandra- Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**NSE Symbol: POONAWALLA**

Dear Sir / Madam,

**Subject: Investors/Analysts' Presentation**

**Reference: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to Regulation 30 of the Listing Regulations we are enclosing herewith the presentation to be made to the Investors/Analysts on the Financial Results of the Company for the fourth quarter and financial year ended 31 March 2022.

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

Kindly take the above intimation on record.

Thanking You,

Yours faithfully,

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



**Shabnum Zaman**  
**Company Secretary**  
**ACS-13918**

**Poonawalla Fincorp Limited**

(Formerly known as Magma Fincorp Limited)

**CIN: L51504PN1978PLC209007**

**Registered Office:** 601, 6<sup>th</sup> Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036

**T:** +91 020 67808090 | **E:** info@poonawallafincorp.com | **W:** www.poonawallafincorp.com

# **Poonawalla Fincorp Limited**

(Formerly known as Magma Fincorp Limited)

**Investor Presentation Q4FY22**

# Agenda



1	Overview	▶	3-10
2	Executive Summary & Business Update	▶	11-21
3	Business and Financial Highlights: Consolidated	▶	22-30
4	Business and Financial Highlights: Subsidiary / MHDl	▶	31-43
5	Board Members   Shareholding Pattern	▶	44-46

**We started our journey when there were industry headwinds of pandemic but we *thrived* by focussing on the basics, thereby delivering on our stated objectives.**

**We strengthened during covid and are now better placed by building digitized processes, granular portfolio and inherent resilience.**

# Poonawalla Fincorp – At a glance (Consol.)



## What defines us

“Young and resilient NBFC which rebooted itself in the most trying times of pandemic”

“Catering to the financing needs of young India, both consumer and small business”

“Offering diversified products to have a sustainable business growth”

“Agility of a fintech along with best-in-class risk management and customer experience”

“Technology enabled to foster innovation and differentiation and lead in chosen segments”

“Focussed on creating value for its customers, shareholders and employees”



AUM

₹ 16,579 cr

+17% YoY



Disbursement

₹ 9,494 cr

+158% YoY



RoA

2.5%

-3.7% (FY21)



Net stage 3

1.1%

-8 bps YoY



Debt / Equity

1.6x

4.8x (FY21)



Networth

₹ 6,058 cr

+176% YoY

**And having weathered the headwinds we now have structural tailwinds which are helping us accelerate.**

# The Acceleration is Driven by...



Gen Z

Large millennial and  
GenZ base



Formalization of  
MSMEs



Growing acceptance of  
credit



Rising smartphone  
penetration



Housing for all and other  
initiatives by Govt.



Resilience shown by  
MSMEs



Visible Demonstration  
effect



CONSOLIDATION

Industry  
Consolidation

## We have a *True Retail Lending* strategy.

- Focusing on granular portfolio
- Healthy mix of asset classes
- Risk based pricing
- Focus on asset quality



## Inherent Strengths...

### Brand Strength

- **Flagship** financing arm of Cyrus Poonawalla Group
- Shared brand identity

### Digital Focus and Technology Led

- **Agility** in partnering with ecosystem
- Reduction in turn-around-time (TAT)
- Reduction in customer acquisition cost
- **Superior customer experience**

### Retail Franchise

- Focused on retail and small business segment with diversified product suite
- **Pan-India pure play affordable housing entity**
- Granular book | Risk based pricing

### Robust Balance Sheet

- **Low leverage:** Post capital infusion of Rs 3,456 cr in May21, D/E stands at 1.6x as on 31<sup>st</sup> Mar22
- **Ample headroom for growth**

### Distribution Aligned with Target Market

- Moving towards **optimum distribution mix of direct, digital and partnership**
- Digital distribution capabilities **well supplemented** by Pan-India physical presence
- **Establishing trust** with the marketplace stakeholders & **cementing leadership**

### Efficiently Managed Liability Book

- Flagship group company Serum Institute of India rated 'AAA / Stable' by CRISIL & CARE
- **PFL & PHFL long term (LT) credit rating** at AA+/Stable by CRISIL & CARE

## ...to capture market opportunities and address challenges

Untapped credit needs of MSMEs & Consumers

Upward trend of digital adoption, favorable demographic dividend & financialization of spending

Shift towards ecosystem play

# Management Vision 2025

FY22 performance in line with the long-term guidance



## Vision 2025

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

Risk-calibrated accelerated growth **~3x of FY21 AUM**

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

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Best-in-class Asset Quality; **Net Stage 3 < 1%**

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

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## Our journey till FY22 is on track

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Entered **digital loan consumption space** & achieved **leadership position in Pre-Owned Car and Loan to Professionals segments** on monthly disbursement basis

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**215 bps reduction in average cost of borrowing** between Q1FY22 and Q4FY22

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**Net Stage 3 at 1.1%** as on 31<sup>st</sup> Mar 22

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**PHFL reached ₹ 5,000 cr AUM; Initiated fund raise of upto ₹1,000 cr** on preferential basis for value unlocking and future growth

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# Proposed Capital Raise of upto ₹ 1,000 cr in PHFL



The Board of Directors of the Company at its meeting held on May 12, 2022, has accorded an in-principle approval to raise funds in Poonawalla Housing Finance Limited.

## Nature of Transaction

- Onboard investor/s with a view of long-term business partnership
- Raise not exceeding ₹1,000 crore with stake dilution of less than 15% in one or more tranches by way of preferential issue during the Financial Year 2022-23

## Rationale

- **Opportunity:** Given the deep unserved potential of the affordable housing segment, favourable demographics and supportive government policies, the Company proposes to raise growth capital for network expansion and to support AUM growth
- **Proven track record:** PHFL has achieved remarkable disbursement growth of 57% in FY22 ; AUM has shown 2x growth in last 3 years
- **Future Growth Capital:** PHFL AUM is projected to grow at a CAGR of 25% from ₹ 5,060 cr in FY22 to more than ₹10,000 cr by FY25
- **Value unlocking of PHFL:** Kickstarting fund raise to be followed with an IPO in future

# Agenda



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**Consolidation isn't a new concept but needs to be done for the right reasons and in the right manner to set up the organisation for sustainable growth.**

**We have built a strong foundation that is propelling us into the growth orbit.**

## FY2022

### Consolidate

- Realign and revamp products portfolio and branches
- Build digital and data analytics capabilities
- Fortify the risk management framework
- Strengthen human capital and centralise operations

## FY2023

### Growth trajectory

- Build scale with new products and expand cross-sell / up-sell
- Move towards a D2C model – branch-light with enhanced digital capabilities
- Strengthen process automation and data-analytics
- Robust risk management system

## FY2025

### Market Leadership

- Lead in chosen products and geographies
- Lead in process automation and data analytics usage
- Amongst the lowest cost of borrowing

**Convergence of Calibration, Growth, Scale, Quality and Profitability with technology as backbone**

# Executive Summary - Consolidated

Consolidation phase is now propelling us into growth orbit for FY23



## Strong business momentum



- Sequential QoQ rise in disbursement for all product verticals | Disbursement in Q4FY22 was **1.8x** of that in Q3FY22
- **Highest ever monthly disbursement** in Mar22 | New products steadily scaling up
- Focused AUM growth robust at **64.0% YoY** and **17.3% QoQ** | Total AUM growth **16.5% YoY** and **8.9% QoQ**
- **Poonawalla Housing Finance Limited (Subsidiary) crossed ₹ 5,000 cr AUM milestone in Q4FY22**

## Value added product proposition



- **Leading player in pre-owned car financing segment** | Well placed to ride the rising trend of digital marketplace consolidation
- Unique product offering '**Loan to Professional**' | SME LAP offering now captures ~75% of MSME industry clusters
- **100% Digital Journey** in personal, business & professional loans for **superior customer experience**
- **Pan India Affordable housing loan player**

## Growth in customer acquisition



- Loans underwritten in Q4FY22 rose to **2.0x of that in Q3FY22** | Partnerships starting to **accelerate customer acquisition**
- Digital customer acquisition has picked up | ~ **10x rise** in leads generated through digital medium
- Focus on cross sell / up sell | **Algorithms sharpened for cross-sell & pre-approved offers**

# Executive Summary - Consolidated

Consolidation phase is now propelling us into growth orbit for FY23



## Borrowing book at competitive rates



- **215 bps reduction in avg. Cost of Borrowing (CoB)** between Q1FY22 and Q4FY22 | **62 bps** reduction in Q4FY22
- Adequate **liquidity buffer of ₹ 3,890 cr** as on 31<sup>st</sup> Mar22
- CRISIL and CARE assigned '**AA+/Stable**' long term rating to **both PFL and PHFL**

## Asset quality Improvement



- NS3 book at **1.1% on Mar22** vs 1.8% on Dec21
- GS3 book at **2.7% on Mar22** vs 3.5% on Dec21
- Collection efficiency at **108.4% in Mar22** vis-a-vis 99.1% in Dec21

## Rise in profitability



- Q4FY22 NIM **↑ 33 bps** YoY and **↑ 77 bps** QoQ | **FY22 NIM ↑ 65 bps**
- Q4FY22 RoA at 3.1% with **QoQ rise in each quarter during FY22**
- **Q4FY22 PAT increased by 23.2% QoQ**



# Business Transformation Yielding Results

Digital | Distribution | People



## Digital transformation



- Significant increase in **digital NACH** mandate and **digital collections**
- **100%** digital onboarding of **channel partners** initiated with **<1 day turnaround time**
- **100% digital journey** for unsecured products with E-KYC, E-mandate & E signing
- **Automated BRE** for quick decisioning
- Policy optimization & rationalization done through portfolio **deep dive using advanced analytics**

## Strengthened distribution – Digital, Direct and Partnership (DDP)



- Entered **digital consumption loan space** through partnership
- **DDP contributed 17.5%** to the total Q4FY22 disbursement
- **43.7% QoQ growth in DDP disbursement** in Q4FY22 | Cross sell disbursement increased 28.3% QoQ

## People & operations consolidation



- **Enhanced the ESOP coverage to include middle management:** To help build meritocratic culture, retain top talent, and employee stake in growth of the company
- Started **'Future ready' human capital initiatives:** Competency framework, L&D initiatives, Productivity enhancement
- Registered office moved from Kolkata to Pune

# Building a Tech Led Play



## Customers

Self service online web application  
Contact center led digital onboarding  
Contactless customer service through Bots

## Partners

Extended API Infrastructure  
CRM Extension  
Market Place Partnerships

Digitized Operating Layer with controls inbuilt

Sales Team Digitization

Credit Decision Automation

Robotic Process Automation

Digitized Collections

Modular || Scalable || Secure || Analytics Driven || Plug & Play Technology

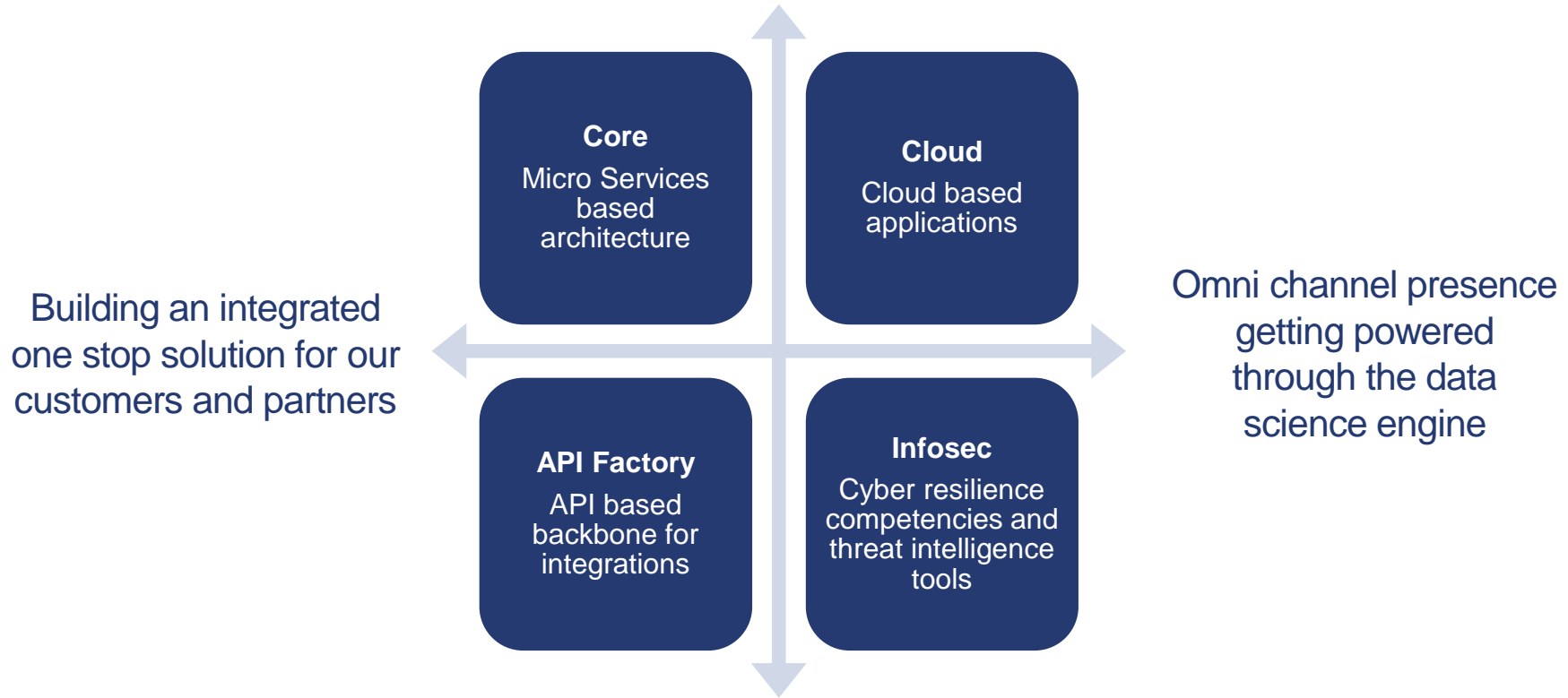
API Backbone

Cloud Ready Infrastructure

Best-in-Class Infosec

Data Analytics Driven

# Deep Investments in Technology



# Digital to the Core

## Digitalizing end to end journey



### Sales & Onboarding

#### Digital KYC

TAT  
Reduction

- CKYC
- EKYC
- VKYC

#### Smart Contract & Digital EMIs

- Digital Onboarding & Digital NACH**
- E-Application & E-Sign
- E-Agreement
- E-NACH

### Operational & Collection Efficiency

#### Digital Collections

Efficient  
Collections

- Bharat Bill Pay, UPI
- Payment Gateway, Wallets
- Reduce Non EMI Collection Cost

#### Unified Payments Platform

Payment  
platforms

- Integrated across journeys
- Realtime Payment posting
- Smart Reconciliation with Automation

#### Distributor Advocacy

System  
Driven  
Payouts

- Enabling Rewards & Incentive Campaigns
- Configurable Rule-Based calculation

#### Digital Onboarding for Partners

Digital  
Onboarding

- Unified Channel Partner Portal
- WhatsApp & Chatbot support
- Instant Reports, Payment Reconciliation

# Digital to the Core

## Digitalizing end to end journey



Customer  
Engagement  
& Service

### 24X7 Digital Service

- Multilingual Digital Interactions**
- WhatsApp, Chat & Email Bot
  - IVR Bot, AV Bot (Voice biometric)
  - WhatsApp for interactions

### Customer Advocacy

- Digitising Touchpoint VOCs**
- Outbound Audio-Visual Bot
  - Omnichannel platform for top-up & cross sell offers
  - Co-browsing/Video Assist

### Portal & Mobile App

- Increase Portal Usage**
- Digital Lodgment & Workflow Integrations
  - Enable Top QRCs on Portal and Mobile App

### Straight Through Processing (STP)

- STP Ratio Improvement**
- Maximum Services on Digital Channels
  - Email BOT - Increase Auto reply %
  - RPAs & Intelligent OCR

# Product Suite

Tailored for the target segment identified



## Existing products

Pre-owned Cars

Digital Business Loans

Affordable Home Loan

Digital Personal Loan

Affordable LAP

Digital Loan to Professionals

Medical Equipment Loan

Digital SME LAP

Auto Lease

Digital Consumption Loan

## Upcoming products

Supply Chain Finance

Merchant Cash Advance

Consumer Finance

EMI Card & Credit Card

Machinery Loan

Focus on consumer and small business finance to aid further growth

Granular portfolio

Focus on credit tested customers

Data analytics driven approach

Cross-sell

Digital First approach across product lines

# Agenda

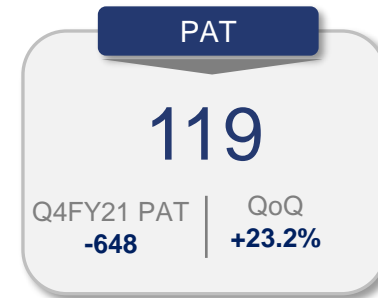
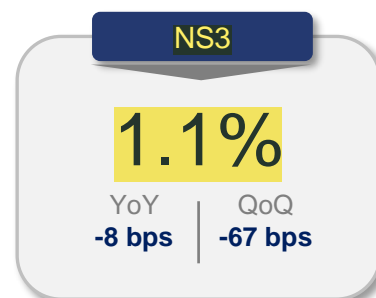
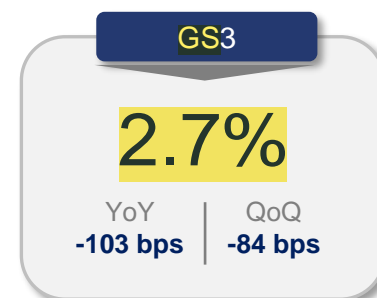


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# Q4FY22 Performance Highlights - Consolidated

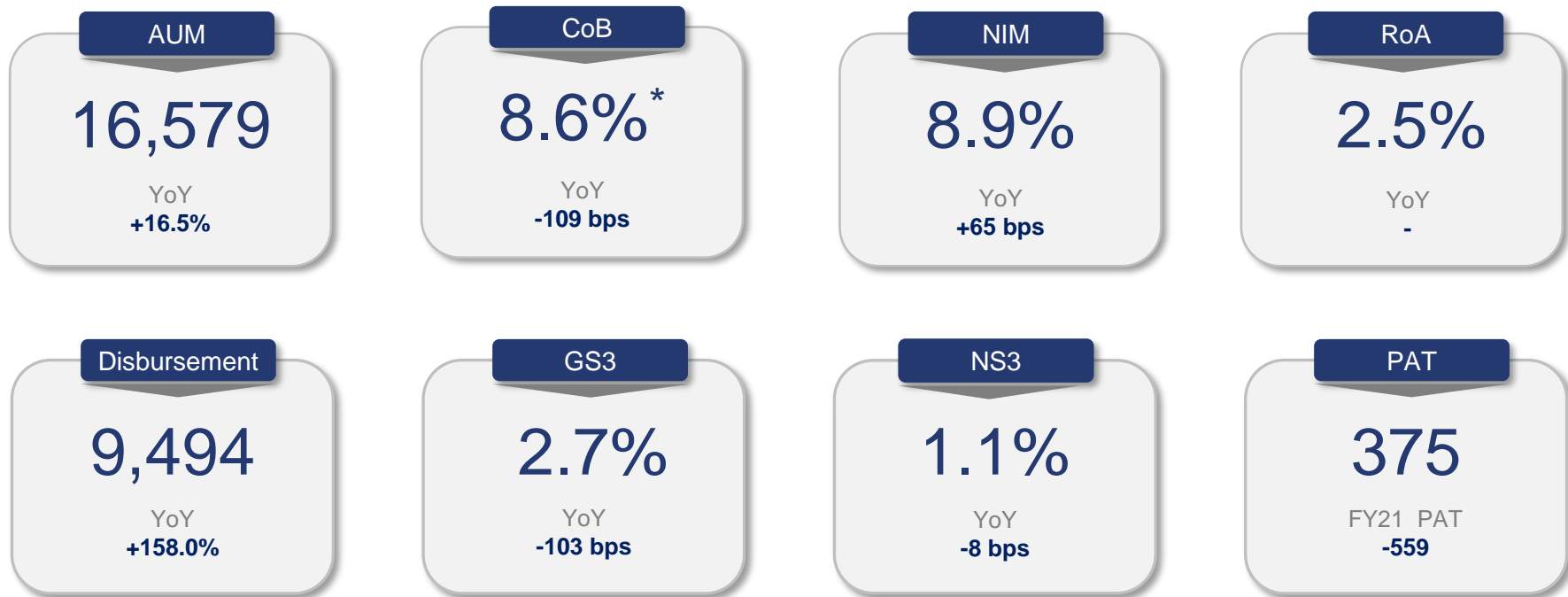
On path to achieve 2025 vision





# FY22 Performance Highlights - Consolidated

On path to achieve 2025 vision



# Business Update

Portfolio attuned for growth and superior risk-adjusted returns



## Pre-Owned Car

- Highest ever monthly disbursement in Mar22
- Entered leaderboard
- Q4FY22 disbursement up 45.0% QoQ
- Disbursement via partnership contributed 17.4% in Q4FY22 vs 7.3% in Q3FY22

## Digital BL | Digital PL | Digital LTP

- Highest ever monthly disbursement in Mar22
- Entered leaderboard for LTP
- Q4FY22 disbursement up 32.4% QoQ
- Entered digital consumption loans space via partnership

## SME LAP

- Achieved ₹ 100 cr disbursement in Mar22
- Significant strengthening of distribution channel
- Focus on end-to-end digital platform

## Affordable HL | LAP

- Highest ever monthly disbursement of HL in Mar22
- Q4FY22 disbursement up 49.0% QoQ
- Focus on direct sourcing through branch led model
- Presence increased to 128 branches in Mar22 (113 in Dec21)

Consolidated AUM mix of North : West : South : East was 31%: 27%: 28%: 15% as on 31<sup>st</sup> Mar 22



Strengthen  
distribution



Digital  
First



Granular  
portfolio



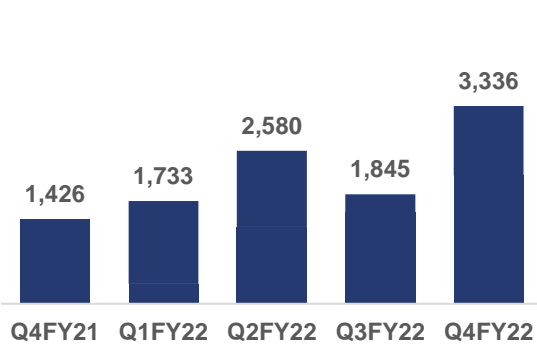
Asset quality  
focus

# Performance Parameters – Q4FY22

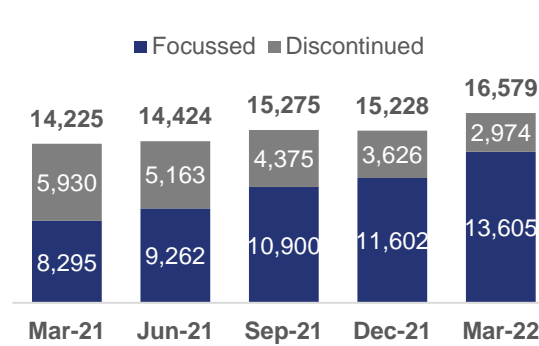
## Robust Growth | Significant Reduction in CoB, GS3 and NS3



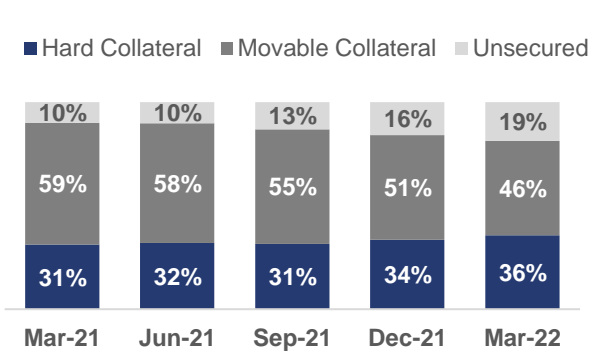
### Disbursement



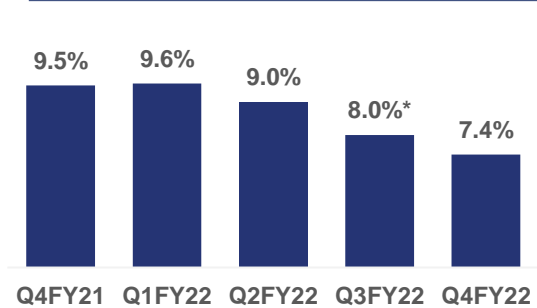
### AUM



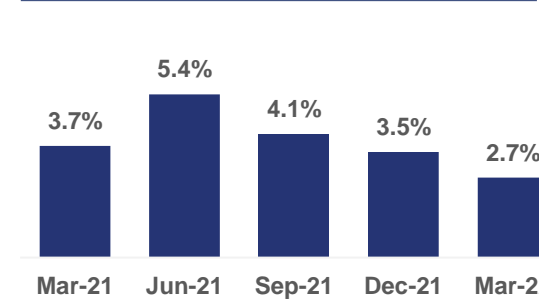
### AUM Mix



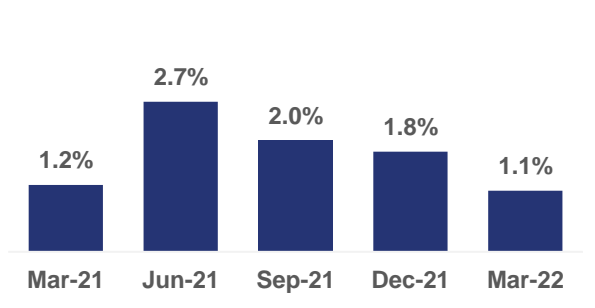
### Cost of Borrowing



### GS3



### NS3



\* Normalized for one time prepayment charge made in Q3FY22

# Asset Quality

Reduction in Stage 2 & Stage 3 assets | Collection efficiency | Restructured Book



	PFL			PHFL			Consolidated		
	Mar-21	Dec-21	Mar-22	Mar-21	Dec-21	Mar-22	Mar-21	Dec-21	Mar-22
Stage 1 Assets	81.8%	82.4%	86.7%	89.7%	87.3%	90.8%	83.6%	83.7%	87.8%
Stage 2 Assets	13.9%	13.5%	10.1%	8.7%	10.8%	8.3%	12.7%	12.8%	9.6%
Stage 1 PCR	4.9%	1.7%	1.8%	1.0%	0.5%	0.3%	4.0%	1.4%	1.4%
Stage 2 PCR	29.7%	16.9%	15.8%	21.8%	11.7%	12.8%	28.4%	15.7%	15.1%
Stage 1 & 2 PCR	8.5%	3.8%	3.2%	2.8%	1.7%	1.4%	7.2%	3.3%	2.7%
Gross Stage 3 (₹ cr)	419	420	372	46	72	41	465	492	413
Net Stage 3 (₹ cr)	124	200	144	22	45	26	146	245	170
<b>Gross Stage 3</b>	<b>4.3%</b>	<b>4.0%</b>	<b>3.3%</b>	<b>1.6%</b>	<b>1.9%</b>	<b>1.0%</b>	<b>3.7%</b>	<b>3.5%</b>	<b>2.7%</b>
<b>Net Stage 3</b>	<b>1.3%</b>	<b>2.0%</b>	<b>1.3%</b>	<b>0.8%</b>	<b>1.2%</b>	<b>0.6%</b>	<b>1.2%</b>	<b>1.8%</b>	<b>1.1%</b>
Stage 3 PCR	70.4%	52.4%	61.2%	51.8%	36.7%	37.4%	68.6%	50.1%	58.9%
ECL Provision on Total Loan Book	11.2%	5.8%	5.1%	3.6%	2.4%	1.7%	9.5%	4.9%	4.2%

% of on book AUM

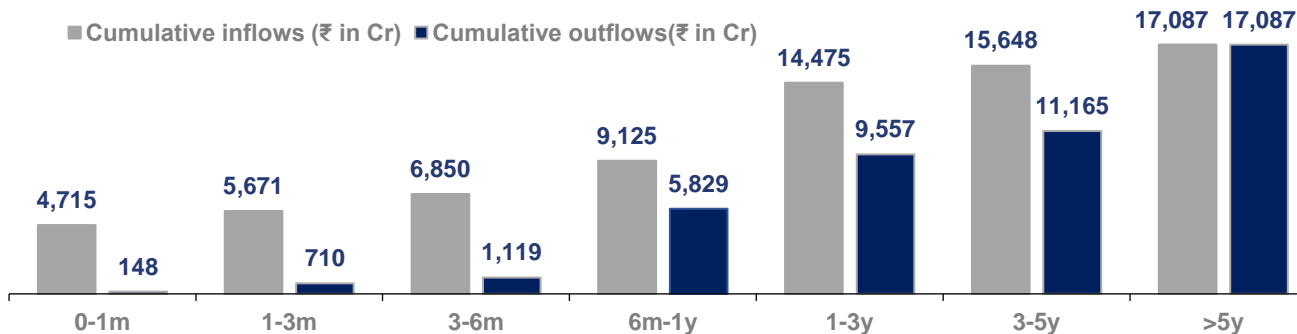
- Collection efficiency for Mar22 stood at 108.4% vis-à-vis 99.1% in Dec21
- The restructured book as on Mar'22 was ₹ 786 cr (4.7% of AUM) vis-à-vis ₹ 864 cr (5.7% of AUM) as on Dec'21
- Restructured book in 0 bucket was ₹ 376 cr (48% of total restructured assets). However, for the purpose of asset classification and provisioning ₹ 595 cr (76% of total restructured assets) have been classified under stage 2
- Provision on restructured portfolio (excluding management overlay provisions for COVID wave 2) stands at ₹ 154 cr (19.6%) as on 31<sup>st</sup> Mar22

# ALM statement and Liquidity – PFL Standalone

Ample liquidity | Well positioned for rise in rates



## Structural Liquidity Statement as on 31<sup>st</sup> Mar 22



<b>Cumulative Positive Gap</b>	4,567	4,961	5,731	3,295	4,918	4,483	0
<b>Cumulative (%)</b>	3093%	698%	512%	57%	51%	40%	0%

Based on PFL standalone numbers

- Liquidity as on 31<sup>st</sup> Mar 22 for PFL standalone is ₹ 2,791 cr in the form of cash, cash equivalents and undrawn bank lines
- Significant reduction achieved in average cost of borrowing | Well positioned to manage expected rise in interest rates
- Widened relationships with Private sector & Foreign banks and strengthened relationships with PSU banks

# Profit & Loss Statement – Consolidated



Particulars	Amounts in ₹ cr					As % of average AUM				
	Q4FY21	Q3FY22	Q4FY22	FY21	FY22	Q4FY21	Q3FY22	Q4FY22	FY21	FY22
<b>NIM<sup>1</sup> (including fee income)</b>	337	334	<b>371</b>	1,252	<b>1,325</b>	9.2%	8.8%	<b>9.5%</b>	8.2%	<b>8.9%</b>
<b>Opex<sup>2</sup></b>	145	196	<b>214</b>	542	<b>742</b>	4.0%	5.1%	<b>5.5%</b>	3.6%	<b>5.0%</b>
<b>Pre Provision Operating Profit</b>	191	138	<b>157</b>	710	<b>583</b>	5.2%	3.6%	<b>4.0%</b>	4.7%	<b>3.9%</b>
<b>Credit cost<sup>3</sup></b>	1,053	2	<b>3</b>	1,464	<b>93</b>	28.8%	0.0%	<b>0.1%</b>	9.6%	<b>0.6%</b>
<b>Share of profit in JV</b>	(2)	(6)	<b>0</b>	5	<b>2</b>	(0.0%)	(0.2%)	<b>0.0%</b>	0.0%	<b>0.0%</b>
<b>Profit Before Tax</b>	(864)	130	<b>154</b>	(749)	<b>492</b>	(23.6%)	3.4%	<b>4.0%</b>	(4.9%)	<b>3.3%</b>
<b>Profit After Tax</b>	(648)	96	<b>119</b>	(559)	<b>375</b>	(17.7%)	2.5%	<b>3.1%</b>	(3.7%)	<b>2.5%</b>

<sup>1</sup> Normalized NIM for Q3FY22 is 9.0% and FY22 is 9.0% after excluding one-time prepayment charges incurred for prepayment of high-cost debt

<sup>2</sup> Opex / Avg AUM after adjusting for ESOP charge is 3.9% for Q4FY21, 5.0% for Q3FY22, 5.2% for Q4FY22, 3.5% for FY21 & 4.9% for FY22

<sup>3</sup> Credit guarantee scheme premium has been included in the credit cost

# Profit & Loss Statement – Standalone



Particulars	Amounts in ₹ cr					As % of average AUM				
	Q4FY21	Q3FY22	Q4FY22	FY21	FY22	Q4FY21	Q3FY22	Q4FY22	FY21	FY22
<b>NIM (including fee income)</b>	256	270	<b>288</b>	1,002	<b>1,058</b>	9.2%	9.8%	<b>10.4%</b>	8.4%	<b>9.8%</b>
<b>Opex<sup>1</sup></b>	115	154	<b>169</b>	440	<b>595</b>	4.1%	5.6%	<b>6.1%</b>	3.7%	<b>5.5%</b>
<b>Pre Provision Operating Profit</b>	140	116	<b>119</b>	562	<b>463</b>	5.1%	4.2%	<b>4.3%</b>	4.7%	<b>4.3%</b>
<b>Credit cost<sup>2</sup></b>	976	10	<b>3</b>	1,335	<b>78</b>	35.2%	0.3%	<b>0.1%</b>	11.2%	<b>0.7%</b>
<b>Profit Before Tax</b>	(835)	107	<b>117</b>	(773)	<b>385</b>	(30.1%)	3.9%	<b>4.2%</b>	(6.5%)	<b>3.5%</b>
<b>Profit After Tax</b>	<b>(626)</b>	<b>80</b>	<b>89</b>	<b>(578)</b>	<b>293</b>	<b>(22.6%)</b>	<b>2.9%</b>	<b>3.2%</b>	<b>(4.9%)</b>	<b>2.7%</b>

<sup>1</sup> Normalized Opex / Avg AUM after adjusting for ESOP charge is 4.1% for Q4FY21, 5.4% for Q3FY22, 5.6% for Q4FY22, 3.7% for FY21 & 5.3% for FY22

<sup>2</sup> Credit guarantee scheme premium has been included in the credit cost

# Agenda



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# **Poonawalla Housing Finance Limited**

(Formerly known as Magma Housing Finance Limited)

(Subsidiary)



# Poonawalla Housing Finance – At a glance



- Poonawalla Housing Finance Limited (PHFL), subsidiary of PFL, is a **national scale affordable segment HFC** with 128 branches across 20 states across India
- **AUM crossed ₹ 5,000 crores** milestone during Q4FY22
- Direct relationship model with the customers  
'Go Direct' strategy: 77% of loans through direct sourcing
- **Driving financial inclusion** by serving new to credit customers having limited access to formal credit
- Committed to '**Housing for All**' objective of government  
Enabled 11,500+ customers (>40% of HL) to avail PMAY subsidy and 4,500+ customers (>15% of HL) to avail AHF refinance benefit



AUM

₹ **5,060** cr  
+27% YoY



Disbursement

₹ **1,970** cr  
+57% YoY



RoA

**1.8%**  
+149 bps YoY



Net stage 3

**0.6%**  
-17 bps YoY



Debt / Equity

**3.0x**  
5.1x (FY21)



Networth

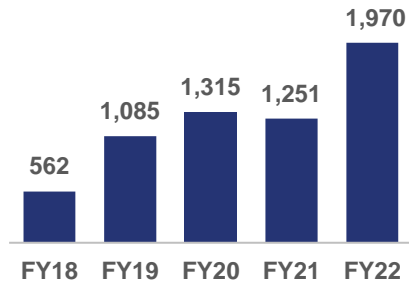
₹ **1,082** cr  
+118% YoY

# Historical Performance - PHFL

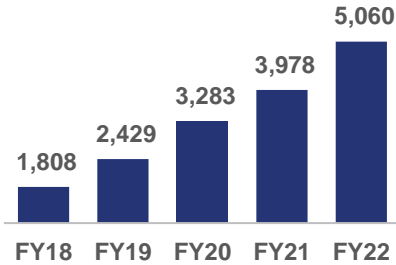
Poised for sustainable growth – Directly sourced, Granular, Home loan focus book



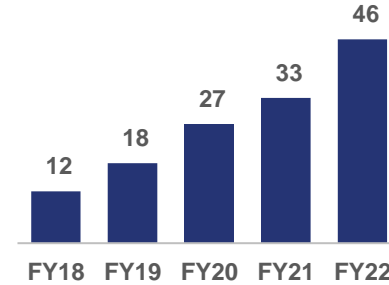
## Disbursement



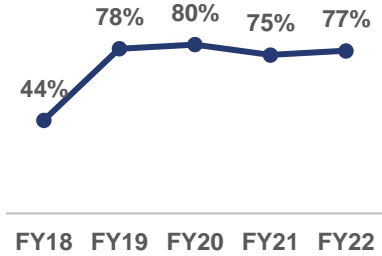
## AUM



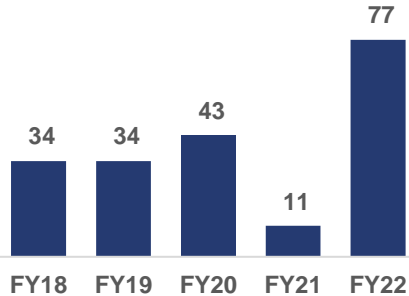
## Live Customers (in 000s)



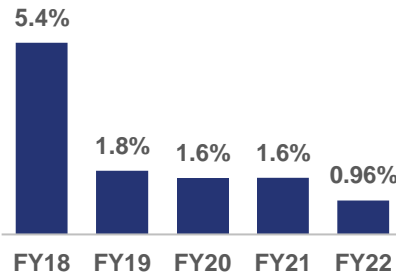
## Direct Ratio (Units)



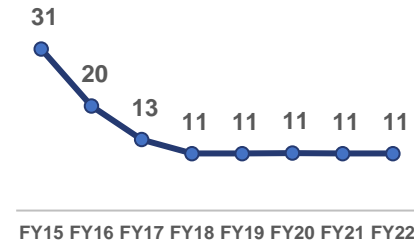
## PAT



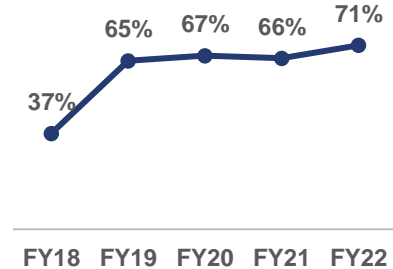
## GS3



## ATS



## HL Ratio (Units)



# Executive Summary - PHFL



## Key Highlights FY22

Highest ever AUM of ₹ 5,060 cr as on Mar22;  
↑ 27% YoY

Lowest ever Gross Stage 3 Assets of 0.96%;  
↓ 63 bps YoY

Highest ever disbursement of ₹ 1,970 cr in FY22;  
↑ 57% YoY

Geo expansion to 128 branches in 20 states as on Mar22

Significant reduction in average CoB; 7.1% for Q4FY22;  
↓ 113 bps QoQ

Raised ₹ 725 cr from NHB with fungible limit between  
AHF and regular refinance

Highest ever PBT of ₹ 101 cr in FY22;  
↑ 605% YoY

Credit rating of 'AA+ / Stable' by CRISIL and CARE

State of the art, cloud-hosted LOS, LMS & CRM  
Implemented digital onboarding journey for customers

AUM mix of North : West : South : East was  
33%: 34%: 26%: 7% as on Mar22

# Q4FY22 Performance Highlights - PHFL

On path to achieve 2025 vision



AUM

5,060

YoY | QoQ  
**+27.2%** | **+10.6%**

CoB

7.1%

YoY | QoQ  
**-232 bps** | **-113 bps**

NIM

6.9%

YoY\* | QoQ  
**-153 bps** | **+126 bps**

RoA

2.5%

YoY | QoQ  
**-** | **+56 bps**

Disbursement

797

YoY | QoQ  
**+64.7%** | **+49.0%**

GS3

0.96%

YoY | QoQ  
**-63 bps** | **-98 bps**

NS3

0.6%

YoY | QoQ  
**-17 bps** | **-64 bps**

PAT

29

Q4FY21 PAT | QoQ  
**-20** | **+38.7%**

# FY22 Performance Highlights - PHFL

On path to achieve 2025 vision



AUM

5,060

YoY  
+27.2%

CoB

8.7%#

YoY  
-92 bps

NIM

6.1%\*

YoY  
-72 bps

RoA

1.8%

YoY  
+149 bps

Disbursement

1,970

YoY  
+57.5%

GS3

0.96%

YoY  
-63 bps

NS3

0.6%

YoY  
-17 bps

PAT

77

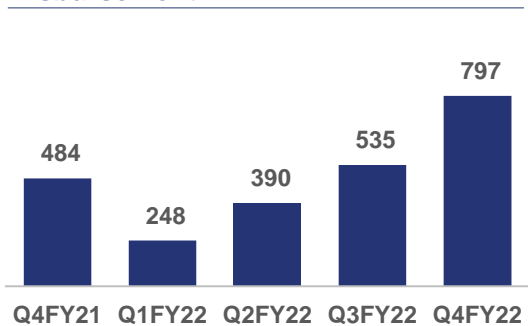
YoY  
610.7%

# Performance Parameters - PHFL

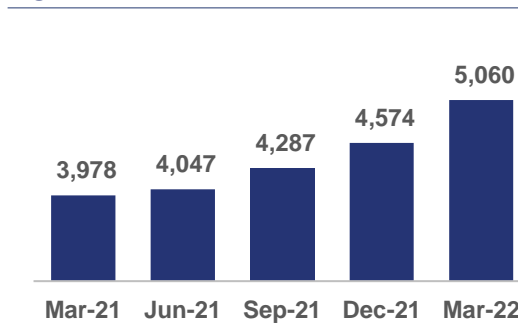
AUM crossed 5,000 cr milestone | Significant reduction in CoB, GS3 and NS3



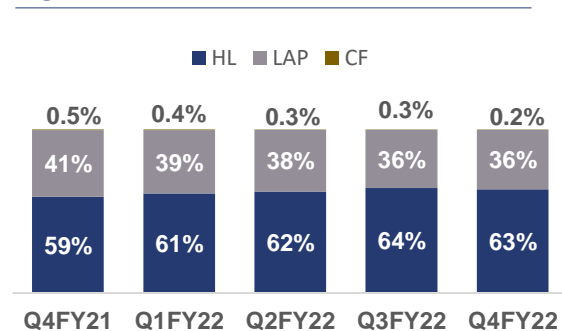
## Disbursement



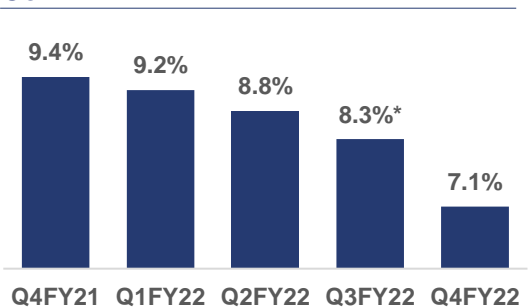
## AUM



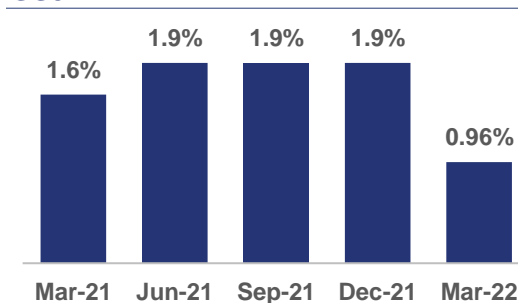
## AUM Mix



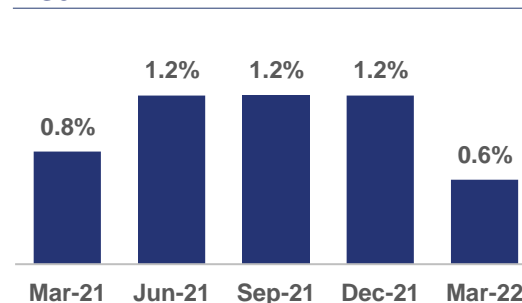
## CoB



## GS3



## NS3



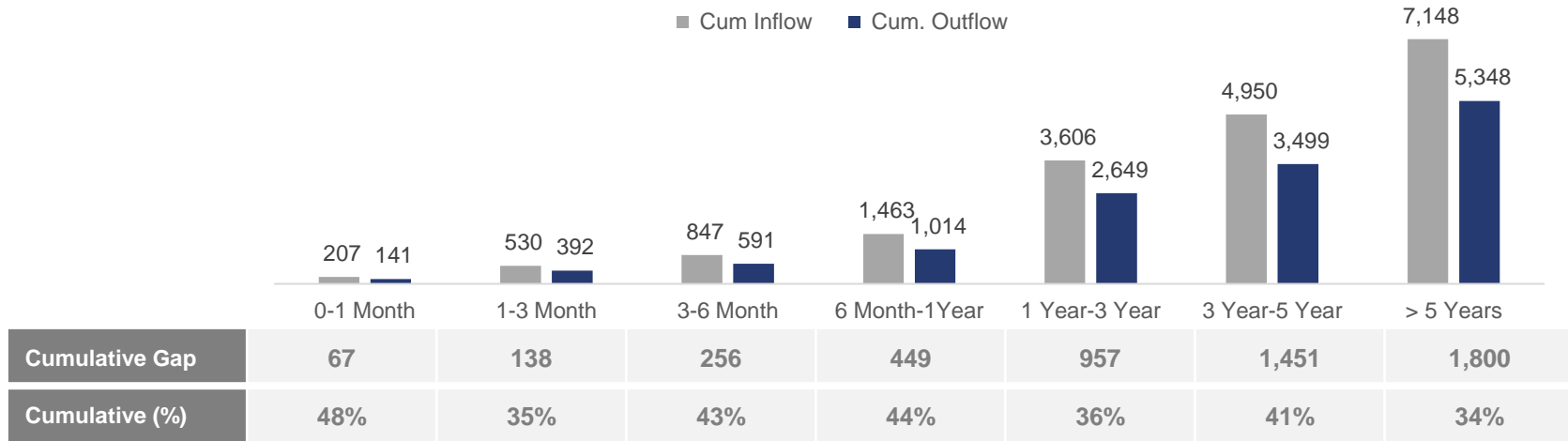
\* Normalized Cost of borrowing excluding one time prepayment charges

# ALM statement and Liquidity – PHFL

Well Matched ALM Profile | Adequate Liquidity



## Structural Liquidity Statement as on 31-Mar-22



- Liquidity as on 31<sup>st</sup> Mar 22 was ₹ 1,098 Cr in form of cash and cash equivalents and undrawn bank lines
- Significant reduction achieved in existing borrowings rates. There has been significant reduction in Exit Cost of Borrowings from 9.09% on 31<sup>st</sup> Mar 21, to 6.77% on 31<sup>st</sup> Mar 22
- Reduced reliance on short-term debt; carrying well matched ALM in line with asset maturity profile

The above statement has been prepared in compliance with NHB requirements



# Profit & Loss Statement – PHFL



Particulars	Amounts in ₹ cr					As % of average AUM				
	Q4FY21	Q3FY22	Q4FY22	FY21	FY22	Q4FY21	Q3FY22	Q4FY22	FY21	FY22
<b>NIM<sup>1</sup> (including fee income)</b>	81	63	<b>82</b>	247	<b>263</b>	8.4%	5.7%	<b>6.9%</b>	6.8%	<b>6.1%</b>
<b>Opex</b>	30	42	<b>45</b>	102	<b>147</b>	3.1%	3.8%	<b>3.8%</b>	2.8%	<b>3.4%</b>
<b>Pre Provision Operating Profit</b>	51	20	<b>37</b>	145	<b>116</b>	5.3%	1.8%	<b>3.1%</b>	4.0%	<b>2.7%</b>
<b>Credit cost</b>	78	(8)	<b>1</b>	130	<b>14</b>	8.1%	(0.7%)	<b>0.1%</b>	3.6%	<b>0.3%</b>
<b>Profit Before Tax</b>	(27)	28	<b>36</b>	14	<b>101</b>	(2.8%)	2.5%	<b>3.1%</b>	0.4%	<b>2.3%</b>
<b>Profit After Tax</b>	<b>(20)</b>	<b>21</b>	<b>29</b>	<b>11</b>	<b>77</b>	<b>(2.1%)</b>	<b>1.9%</b>	<b>2.5%</b>	<b>0.3%</b>	<b>1.8%</b>

<sup>1</sup> Normalized NIM for Q3FY22 is 6.4% and FY22 is 6.3% after excluding one-time prepayment charges incurred for prepayment of high-cost debt

**Magma HDI General Insurance Limited**



# Executive Summary - MHDI



Extensive network of **IRDAI approved intermediaries ~10,000** across the country

One of the **highest GDPI growth of 37%** for FY2021-22 vis-a-vis 12% & 11% growth for private sector and Industry respectively

Moved up by **2 positions** in Industry ranking vis-à-vis private sector general insurance players

One of the **lowest Capital burn ratio** as at Q3FY22\* amongst the 2nd wave private sector players

One of the **highest Investment Leverage ratio of 8.0** as at Q3FY22\* amongst the 2<sup>nd</sup> Wave private sector players

# Profit & Loss Statement (Ind AS) - MHDI



Amounts in ₹ cr

Particulars	Q4FY21	Q3FY22	Q4FY22	FY21	FY22
Gross Written Premium	438	488	604	1,349	1,815
Net Written Premium	237	321	351	798	1122
<b>Net Earned Premium</b>	<b>192</b>	<b>232</b>	<b>256</b>	<b>762</b>	<b>914</b>
Net Claims Incurred	150	151	167	607	628
Net Commission	-17	-4	-5	-55	-22
Management Expenses	114	172	266	382	664
Impairment loss	3	0	0	28	-16
<b>Underwriting Profit</b>	<b>-58</b>	<b>-87</b>	<b>-172</b>	<b>-200</b>	<b>-339</b>
Investment & Other Income	52	61	156	219	323
Profit Before Tax	-6	-26	-16	19	-16
<b>Profit After Tax</b>	<b>-5</b>	<b>-20</b>	<b>-12</b>	<b>15</b>	<b>-12</b>

# Agenda



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5	Board Members   Shareholding pattern	▶	44-46



# Board of Directors – Poonawalla Fincorp

Experienced & Diversified Board



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



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



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



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



**Mr. Atul Kumar Gupta**  
*Non-Executive Director*



**Ms. Vijayalakshmi R. Iyer**  
*Independent Director*



**Mr. Prabhakar Dalal**  
*Independent Director*



**Mr. Bontha Prasad Rao**  
*Independent Director*

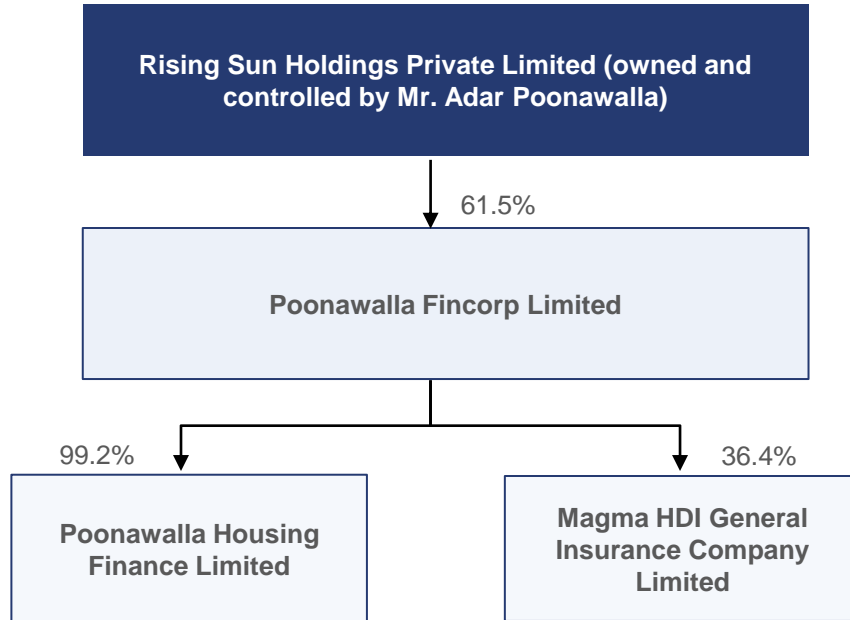


**Mr. G. Jagan Mohan Rao**  
*Independent Director*

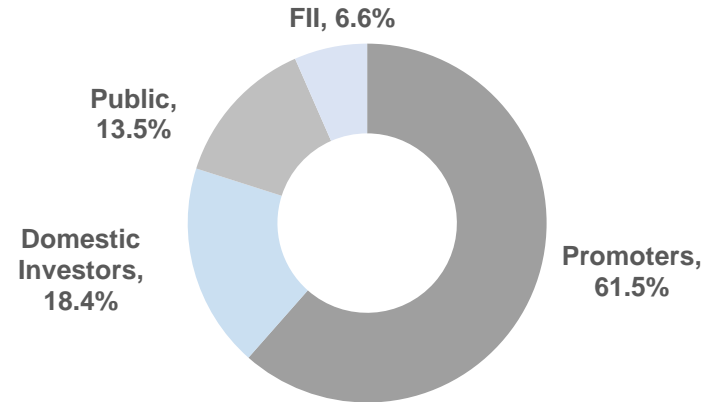


**Mr. Sanjay Kumar**  
*Independent Director*

# Shareholding pattern & Holding structure - PFL



## Shareholding (31<sup>st</sup> Mar22)



Note: On 16 March 2022, the Company received approval from BSE Limited and National Stock Exchange of India Limited for re-classification of Mr. Sanjay Chamria, Mr. Mayank Poddar and other associates ('Original Promoters') from the 'Promoter/Promoter Group' category to the 'Public' category of shareholders of the Company. Post reclassification as on 31 March 2022, the Promoters shareholding stands at 61.5%.

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**Annexure**



# Balance Sheet Statement – Consolidated



Amounts in ₹ cr

Particulars	31-Mar-21	31-Mar-22
Cash & Bank balances	775	597
Receivables	13	14
Loans (Net of provision)	11,361	14,851
Investments	177	0
Other Financial Assets	259	235
Non Financial Assets	627	746
<b>Total Assets</b>	<b>13,212</b>	<b>16,443</b>
Borrowings	10,433	9,909
Other Liabilities	585	476
Share Capital	54	153
Reserves & Surplus	2,140	5,905
<b>Total Liabilities</b>	<b>13,212</b>	<b>16,443</b>

*JV Consolidation has been done upto 13 December, 2021, the date of shareholder approval for sale of investment in shares of JV; The investment in the JV companies has been designated as 'Asset held for sale' and clubbed in 'Non Financial Assets' for FY22*

# Balance Sheet Statement – Standalone



Amounts in ₹ cr

Particulars	31-Mar-21	31-Mar-22
Cash & Bank balances	612	537
Receivables	13	14
Loans (Net of provision)	8,565	10,678
Investments	429	820
Other Financial Assets	134	144
Non Financial Assets	588	616
<b>Total Assets</b>	<b>10,342</b>	<b>12,810</b>
Borrowings	7,915	6,726
Other Liabilities	485	369
Share Capital	54	153
Reserves & Surplus	1,888	5,562
<b>Total Liabilities</b>	<b>10,342</b>	<b>12,810</b>

*JV Consolidation has been done upto 13 December, 2021, the date of shareholder approval for sale of investment in shares of JV; The investment in the JV companies has been designated as 'Asset held for sale' and clubbed in 'Non Financial Assets' for FY22*

# Balance Sheet Statement – PHFL



Amounts in ₹ cr

Particulars	31-Mar-21	31-Mar-22
Cash & Bank balances	164	61
Loans (Net of provision)	2,807	4,177
Other Financial Assets	130	86
Non Financial Assets	33	62
<b>Total Assets</b>	<b>3,134</b>	<b>4,387</b>
Borrowings	2,542	3,198
Other Liabilities	95	108
Share Capital	166	252
Reserves & Surplus	331	830
<b>Total Liabilities</b>	<b>3,134</b>	<b>4,387</b>

**THANK YOU**