SAPNE AAPKE, SAATH HAMAARA

Ref. No. AAVAS/SEC/2019-20/48

Date: May 03, 2019

To, **The National Stock Exchange of India Limited** **The Listing Department** **Exchange Plaza,** **Bandra Kurla Complex,** **Mumbai – 400051** **Scrip Symbol: AAVAS**	**To,** **BSE Limited** **Dept. of Corporate Services** **Phiroze Jeejeebhoy Towers,** **Dalal Street, Fort,** **Mumbai – 400001** **Scrip Code: 541988**

Dear Sir/Madam,

Sub: Investor Presentation on the Audited Financial Results for the Quarter and Year Ended March 31, 2019

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith a copy of Investor Presentation of the Company on the Audited Financial Results for the Quarter and Year ended March 31, 2019.

This Investor Presentation may also be accessed on the website of the Company at www.aavas.in

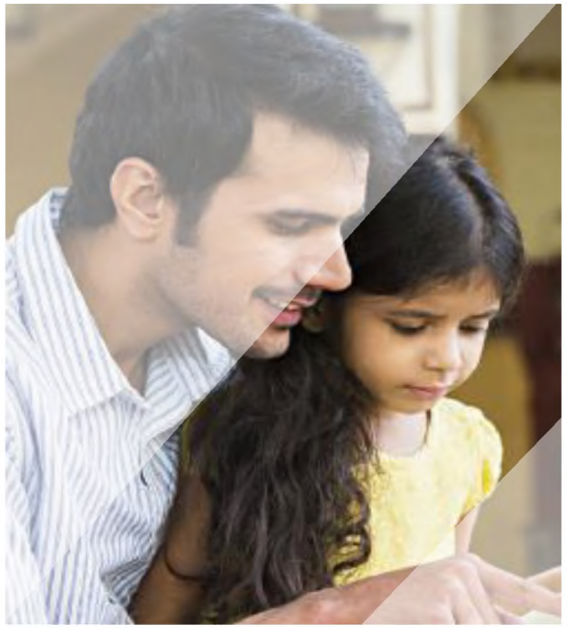
This is for your information and record.

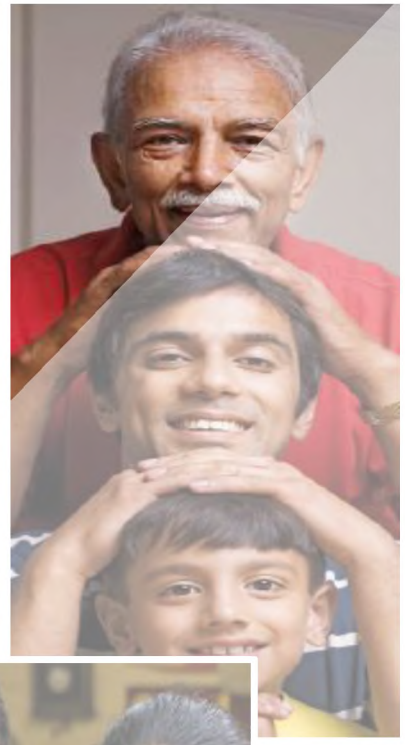
Thanking You,

For Aavas Financiers Limited

AAVAS FINANCIERS LIMITED

Sharad Pathak
Company Secretary & Compliance Officer
(FCS-9587)
Enclosed: a/a





Aavas FINANCIERS LTD

SAPNE AAPKE, SAATH HAMAARA

AAVAS FINANCIERS LIMITED

Investor Presentation – FY19

May 2019

Safe Harbor

This presentation and the accompanying slides (the "Presentation"), which have been prepared by **Aavas Financiers Ltd.** (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statements become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

Our Background

Commenced operations in 2011 from Jaipur, Rajasthan

Regulated by National Housing Bank ("NHB")

Initially promoted by Au Small Finance Bank (till 2016)

Recognized by NHB for refinance facility

Currently being run by professional management team backed by marquee private equity players Kedaara Capital and Partners Group

Retail network of 210 branches across 10 states

Our Pillars of Strength

- ✓ Experienced Board of Directors
- ✓ Professional Management Team
- ✓ In-house Sourcing Model
- ✓ Improving Credit Rating
- ✓ Technology and Data Analytics
- ✓ Diversified Shareholding Base

Experienced Board of Directors

Krishan Kant Rathi
Chairman & Independent Director

Qualifications: Chartered Accountant, Company Secretary

Prior Engagements: Future Group, AU Small Finance Bank, H & R Johnson India, KEC International and Motilal Oswal Private Equity Advisors

Sandeep Tandon
Independent Director

Qualifications: Bachelor's in Electrical Engineering from University of Southern California

Prior Engagements: Tandon Advance Device, Accelyst Solutions

K. R. Kamath
Non-executive Nominee Director

Qualifications: Bachelor's degree in commerce from University of Mysore, Certified Associate of the Indian Institute of Bankers

Prior Engagements: Corporation Bank, Punjab National Bank, Allahabad Bank, Bank of India

Sushil Kumar Agarwal
Whole Time Director & CEO

Qualifications: Chartered Accountant, Company Secretary

Prior Engagements: Au SFB, ICICI Bank, Kotak Mahindra Primus. 17+ years of experience in the field of retail financial services

Manas Tandon
Non-executive Nominee Director

Qualifications: Bachelor's degree in technology (electrical engineering) from IIT Kanpur, MBA from Wharton School, University of Pennsylvania

Prior Engagements: Matrix India Asset Advisors, TPG Capital India, Cisco

Nishant Sharma
Non-executive Nominee Director

Qualifications: Master of Technology in Bio-Chemical Engineering and Bio -Technology from IIT Delhi, MBA from Harvard University

Prior Engagements: General Atlantic, Mckinsey & Company, Bill & Melinda Gates Foundation

Kalpana Iyer
Independent Director

Qualifications: Chartered Accountant

Prior Engagements: Citibank N.A., IncValue Advisors

Vivek Vig
Non-executive Nominee Director

Qualifications: PG Diploma in management from IIM Bangalore

Prior Engagements: Destimoney Enterprises, Centurion Bank of Punjab, PNB Housing Finance, Citibank N.A., India.

Kartikeya Dhruv Kaji
Non-executive Nominee Director

Qualifications: Bachelor's degree Economics from the Dartmouth College, New Hampshire, MBA from Wharton School, University of Pennsylvania

Prior Engagements: Perella Weinberg Partners and Merrill Lynch, Temasek

Professional Management Team

Sushil Kumar Agarwal
Whole Time Director & CEO

- 17+ years of experience in Retail finance
- Former Business Head (SME and Mortgages), Au SFB
- Prior associated with Kotak Mahindra Prime, ICICI Bank, Au Small Finance Bank

Ghanshyam Rawat - Co-Founder and CFO

- 23+ years of experience in Financial services & allied sectors
- Prior associated with Indorama Synthetics, Accenture, First Blue Home Finance, Deutsche Postbank Home Finance

Avinash Kumar - Chief Technology Officer

- Prior associated with Vulcan Express, Humara labs

S Ram Naresh - Chief Business Officer

- Experience in mortgages and FMCG distribution
- Prior associated with Nestle, GE Money, ICICI Bank, Bajaj Finance

Surendra Sihag - Vice President - Collections

- Prior associated with Bajaj Finance, Cholamandalam

Ashutosh Atre - Chief Credit Officer

- 29+ years of experience in credit management
- Prior associated with Equitas, ICICI Bank, Cholamandalam

Sharad Pathak - Company Secretary/ Compliance Officer

- Associated with Aavas Financiers since May 2012

Rajeev Sinha - Vice President - Operations

- Prior associated with Indiabulls, CoinTribe

Anurag Srivastava - Vice President – Data Science

- Prior associated with Deloitte, WNS, American Express

In-house Sourcing Model

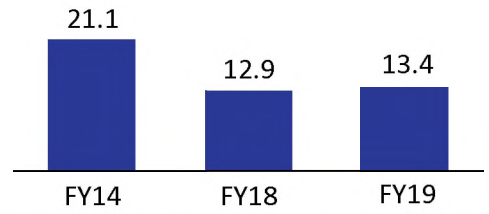
In House execution model – Replicated across 10 States

Lead generation and sourcing	Risk management	Collections
▪ Focused **direct sourcing** approach ▪ **Application scorecard to evaluate risk profiles**: Streamlined approval process and reduced incidence of error	▪ In-house legal team overseeing external legal verification ▪ Two valuation reports generated beyond a certain ticket size threshold ▪ Risk-testing of files by in-house risk containment unit	▪ **Four tiered collection architecture** with a high focus on early delinquencies ▪ Call centers in multiple languages: Initiate collection process in a timely fashion ▪ Real-time tracking of collections

Superior Business Outcome

1. Reduction in average TAT (days)

Turn around time is a key metric for employee incentives



2. Better ability to price risk effectively resulting in yields of 13+%

3. Strong control over loan take-overs by other institutions

4. High collection efficiency and low GNPA

Improving Credit Ratings

Long-Term Credit Rating

CARE		ICRA		CRISIL	
Mar-19	AA- / Stable	Mar-19	A+ / Positive	Mar-19	A+ / Stable
Mar-17	A+ / Stable	Mar-16	A / Stable	Aug-12	BBB+ / Stable

Short-Term Credit Rating

Reaffirmed

CARE	
Mar-19	A1+
Mar-18	A1+

ICRA	
Mar-19	A1+
Mar-18	A1+

CARE Ratings Limited upgraded the Long-Term rating from A+/Positive to AA-/Stable on 01st March 2019

Technology and Data Analytics

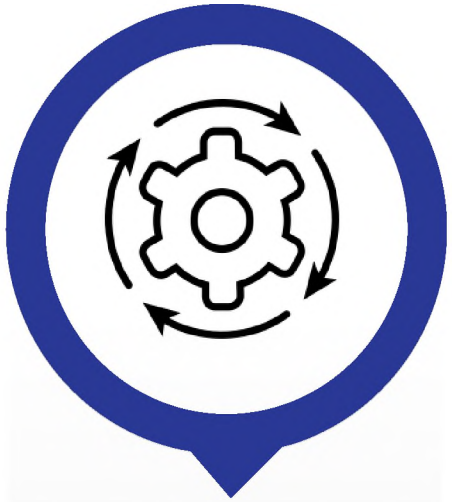
Lead Generation

- Majority of the leads are logged in through the sourcing app
- Application scorecard: For Auto-rejection / fast tracking leads
- Aavas Mitra app to leverage proponents of housing ecosystem

Underwriting

- Platform integration with credit bureaus
- Quarterly scrub of credit bureau information
- 60+ profiles to evaluate customers in SENP segment

Operations



- Tie-up with banks to enable branch-level registration for NACH
- Adoption of e-disbursement at branches

Collections

- Route optimization for collection personnel
- Analytics model for bounce prediction and assessment of warning signals

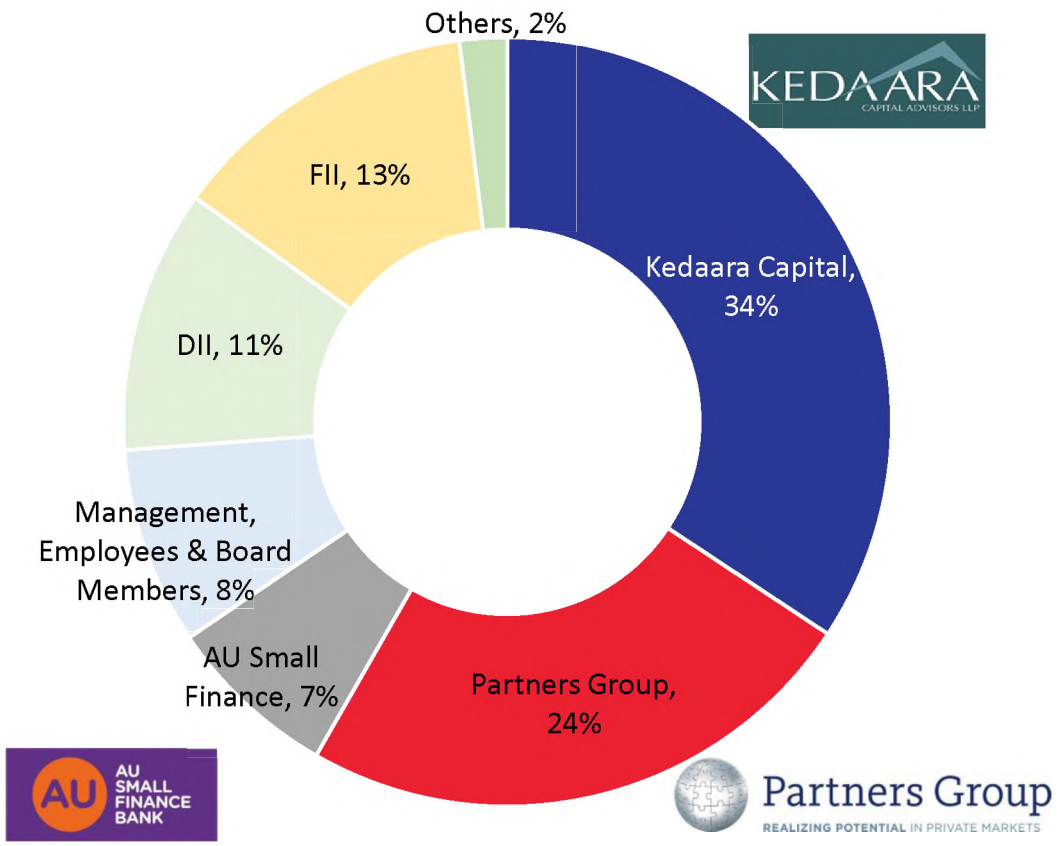
Initial Public Offering

October 2018

- Listing of Aavas Financiers Limited on BSE and NSE
- Listing Date : 8th October 2018
- Total IPO size ₹ 16,403 Mn of which Primary is ₹ 3,600 Mn
- Raised ₹ 5,202 Mn from 34 high profile anchor investors

Diversified Shareholding Base

Shareholding Pattern as on 31st March 2019



Top Public Shareholders : 31st March 2019

Investor Details	% Holding
AU Small Finance Bank	7.23
SBI Equity Mutual Fund^	6.87
Nomura Asset Management^	2.32
DSP Mutual Fund^	2.09
Buena Vista Fund Management	1.94
HSBC Global Asset Management^	1.54
Amundi Funds SBI FM Equity India	1.07
Kotak Funds – India Midcap Fund	0.99
Wasatch Advisors^	0.98
Matthews Asia^	0.91

^Holding through various schemes/funds

Award and Certifications

ASSOCHAM Award

ASSOCHAM Excellence Award for being the "Best Housing Finance Company" in the Affordable housing segment for calendar year 2016

ISO Certifications

Certified with ISO 10002:2014 compliance standard in respect of customer satisfaction and complaint handling process pursuant to a certificate of registration (CCH 04 00002) dated June 13, 2018 and valid until June 12, 2021

Certified with ISO 9001:2015 compliance standard in respect of our provision of lending process; e-disbursements and client servicing including redressal mechanism pursuant to a certificate of registration (QM 04 00469) dated June 13, 2018 and valid until June 12, 2021

Housing Sector – Under-penetrated

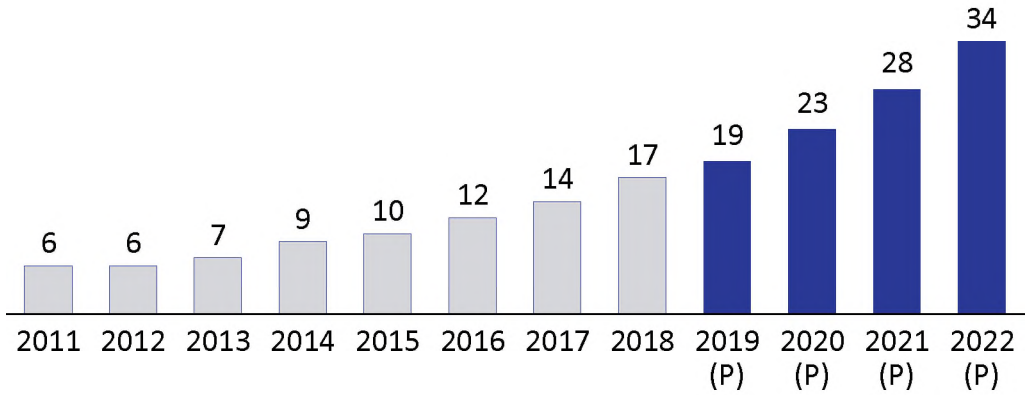
- ✓ Size of Opportunity
- ✓ Measures from Government and Regulator
- ✓ Long-term Government Support

Size of Opportunity

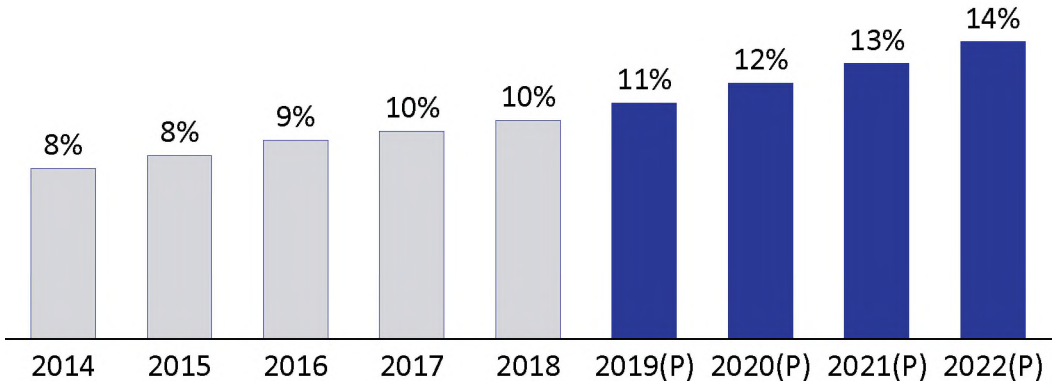
Indian Housing Finance		
Market Size (as on Dec-18)	₹ 18.2 Trn	
YoY Growth (as on Dec-18)	**+16%** Banks – 17%, HFCs & NBFCs – 13%	
Market Share (as on Dec-18)	**Banks - 63%**	**HFCs & NBFCs - 37%**

Growth Outlook	Affordable segment YoY Growth (as on Dec-18)	Affordable segment expected to grow at faster pace than industry
FY19 ~ 13-15% FY20 ~ 14-16%	**29%**	

Housing Market (₹ Trn)



Mortgage Penetration (%)

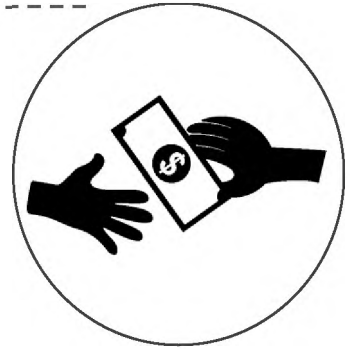


Source: ICRA report

Measures from Government and Regulator

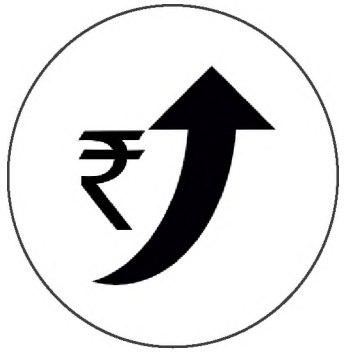
NHB proposes changes to applicable norms for HFCs

NHB has proposed to increase minimum CAR from 12% at present to 15% & reduce maximum leverage from 16 at present to 12 in a phased manner by March 2022



Centre extends subsidy scheme on home loans

Centre has extended the CLSS on home loans for Middle Income Group under PMAY till March 2020



Increase in pool buyout target by SBI

SBI has increased pool buyout target for the year from Rs. 1,50,000 Mn to Rs. 4,50,000 Mn for this fiscal year

RBI relaxes securitization norms

Recent relaxation in securitization guideline is likely to release Rs 6,00,000 Mn of portfolio available for securitization. RBI has reduced the holding period from 12 months to 6 months for loans having original maturity of 5 years and more

Long-term Government Support

Demand Side

Interest Subsidy Scheme (CLSS – Credit Linked Subsidy Scheme)

- Promotion of affordable housing for weaker section
- Interest rate subsidy scheme under Pradhan Mantri Awas Yojna (PMAY) for middle income groups
- Interest subsidy (between Rs. 0.22 to 0.27 Mn) for first time home buyers with annual income up to Rs. 1.8 Mn

Fiscal Incentives

- Tax incentives on interest and principal amount for home loan borrowers

GST rate reduction

- GST reduced on under-construction housing projects from 12% (with ITC) to 5% (without ITC) & on affordable housing projects from 8% (with ITC) to 1% (without ITC) with effect from 1 April 2019
- Scope of affordable housing expanded to those costing up to Rs. 4.5 Mn & measuring carpet area of 60sqm in metros & 90sqm in non-metros

Supply Side

Income Tax Expenses

- 100% tax deduction on affordable housing projects for developers to increase supply in under serviced segment

"Infrastructure" status to Affordable Housing

- "Infrastructure" status accorded to affordable housing thereby easing access to institutional credit

Budgetary Allocation

- Budgetary allocation to PMAY has reduced marginally from Rs. 2,90,000 Mn to Rs. 2,75,000 Mn in this year's budget; but government has permitted extra budgetary resources (EBR) of Rs. 3,70,000 Mn
- Projected spending of Rs. 56,00,000 Mn by government for infrastructure sector between FY18 to FY24

Financial Performance

- ✓ Key Business Parameters
- ✓ AUM and Disbursements
- ✓ Spreads and Margins
- ✓ Asset Quality
- ✓ Liability Franchise
- ✓ ALM - Surplus
- ✓ Key Ratios

Key Business Parameters

93,484 units

Cumulative Housing Units Financed

₹ 78,706 Mn

Cumulative Disbursements

122 districts

Presence with TTM business generated from 167 districts

~51.38%

Loan to Value on portfolio

5,190 units

Cumulative Housing Units Financed under Pradhan Mantri Awas Yojna (PMAY) since 2015

₹ 4,845 Mn

Cumulative Disbursements under Pradhan Mantri Awas Yojna (PMAY) since 2015

876 tehsils

Coverage with TTM business generated from 901 tehsils

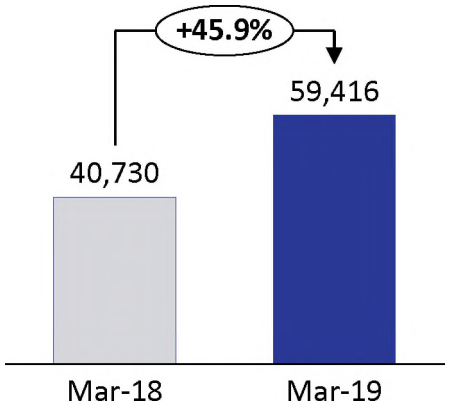
45 branches

Added during last 12 months

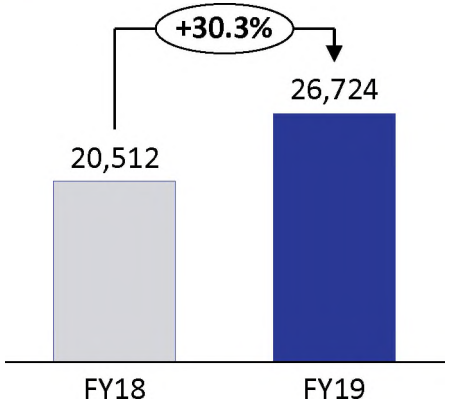
Data as on 31st March 2019

Performance Highlights

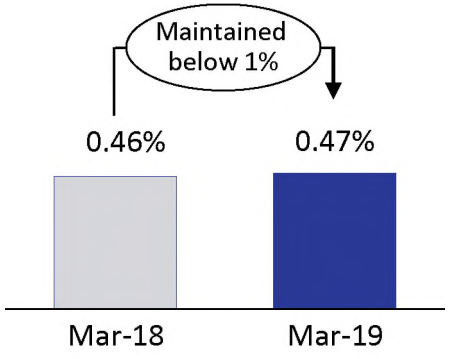
AUM (₹ Mn)



Disbursement (₹ Mn)



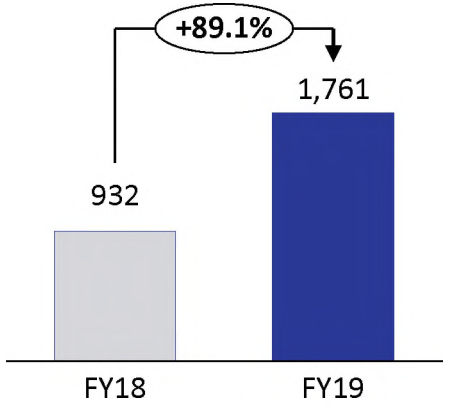
GNPA (%)



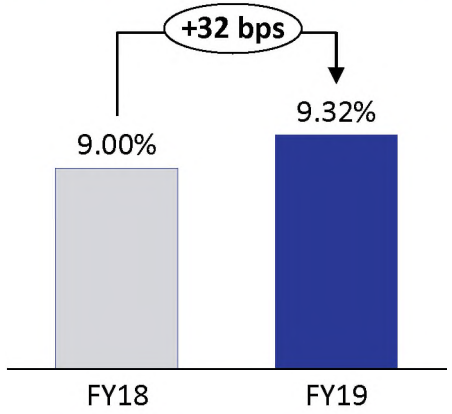
Average Loan Outstanding per unit

₹ 0.86 Mn

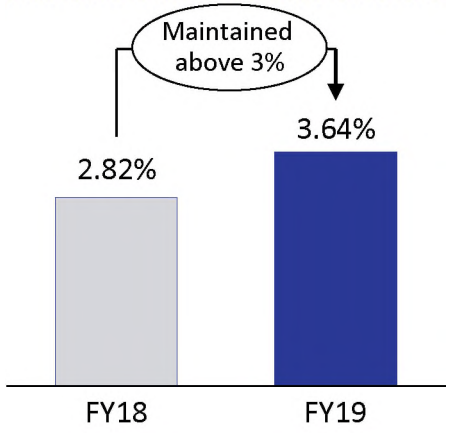
PAT* (₹ Mn)



NIM (%)



ROA (%)



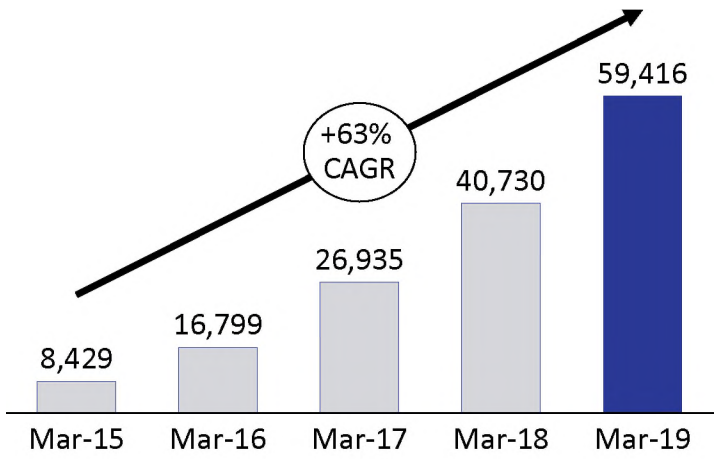
Average Loan per unit Disbursed

₹ 0.90 Mn

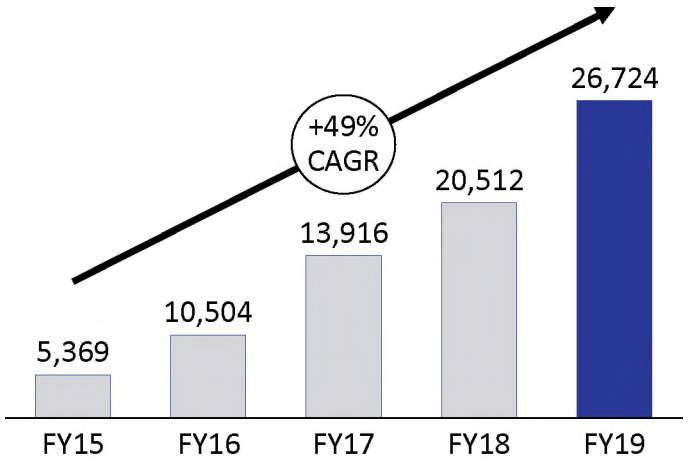
Data as per Ind-AS ** PAT includes Other Comprehensive Income*

Healthy Business Growth

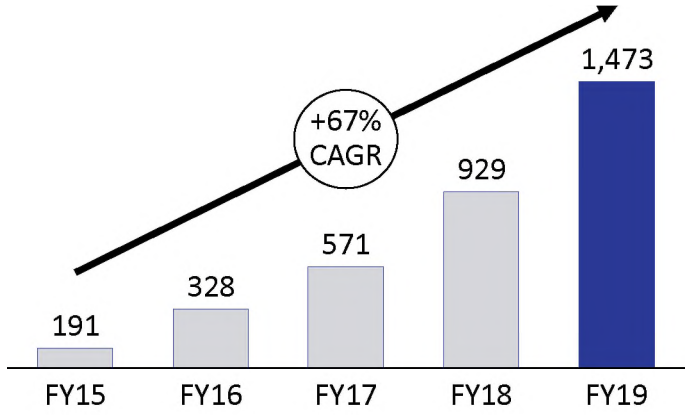
AUM (₹ Mn)



Disbursements (₹ Mn)



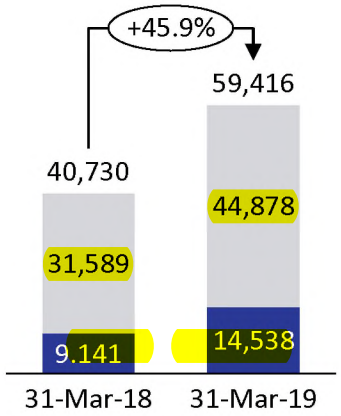
PAT (₹ Mn)



Data as per IGAAP

AUM – Category wise Break-up

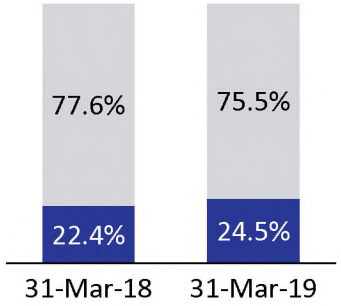
Product Category (₹ Mn)



Home Loan ATS

Mar 19 : 0.90 Mn

Mar 18 : 0.88 Mn

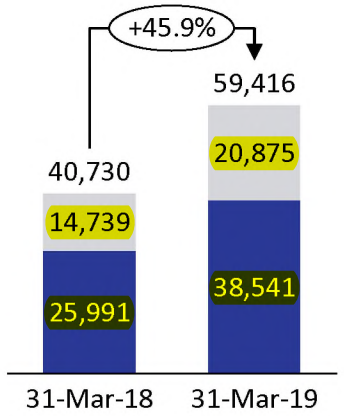


Mortgage Loan ATS

Mar 19 : 0.73 Mn

Mar 18 : 0.80 Mn

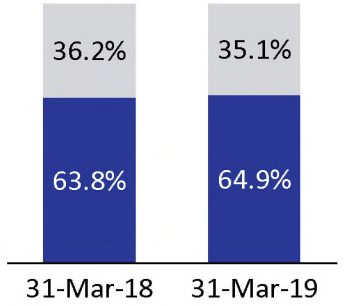
Customer Category (₹ Mn)



Salaried ATS

Mar 19 : 0.86 Mn

Mar 18 : 0.84 Mn

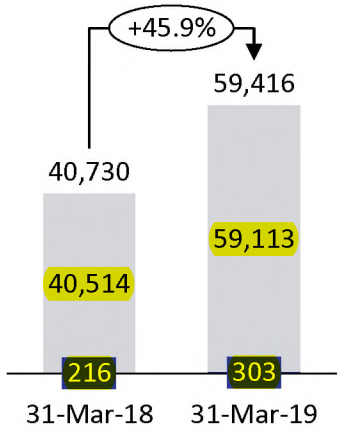


Self Employed ATS

Mar 19 : 0.86 Mn

Mar 18 : 0.88 Mn

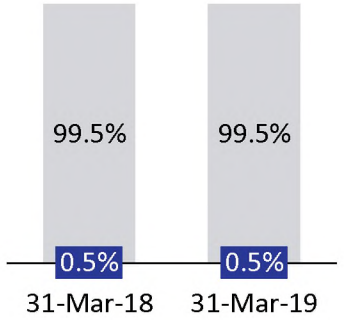
Segmental Breakup (₹ Mn)



Retail ATS

Mar 19 : 0.85 Mn

Mar 18 : 0.86 Mn



Corporate ATS

Mar 19 : 7.61 Mn

Mar 18 : 5.66 Mn

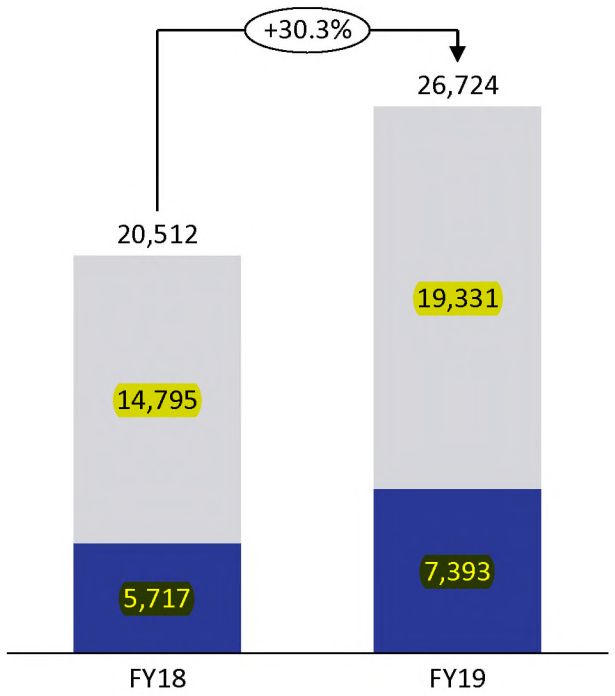
Home Loan Mortgage Loan

Salaried Self Employed

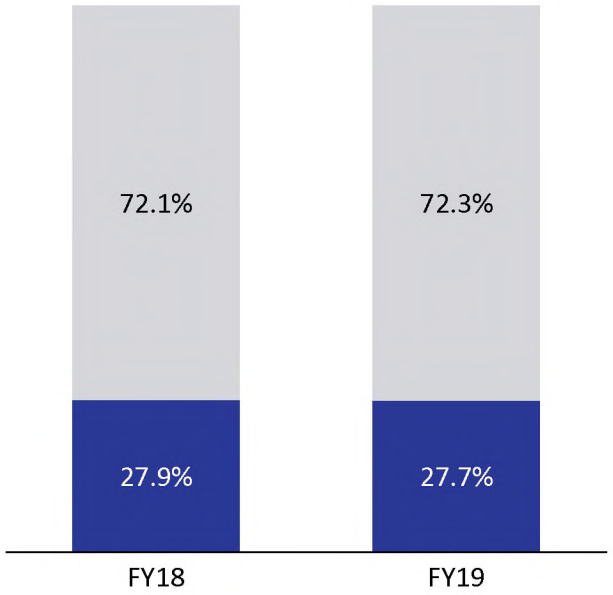
Retail Corporate

Disbursement – Category wise Break-up

Product Category (₹ Mn)



Product Category (₹ Mn)



Home Loan Mortgage Loan

Home Loan ATS

Mar 19 : 0.99 Mn

Mar 18 : 0.93 Mn

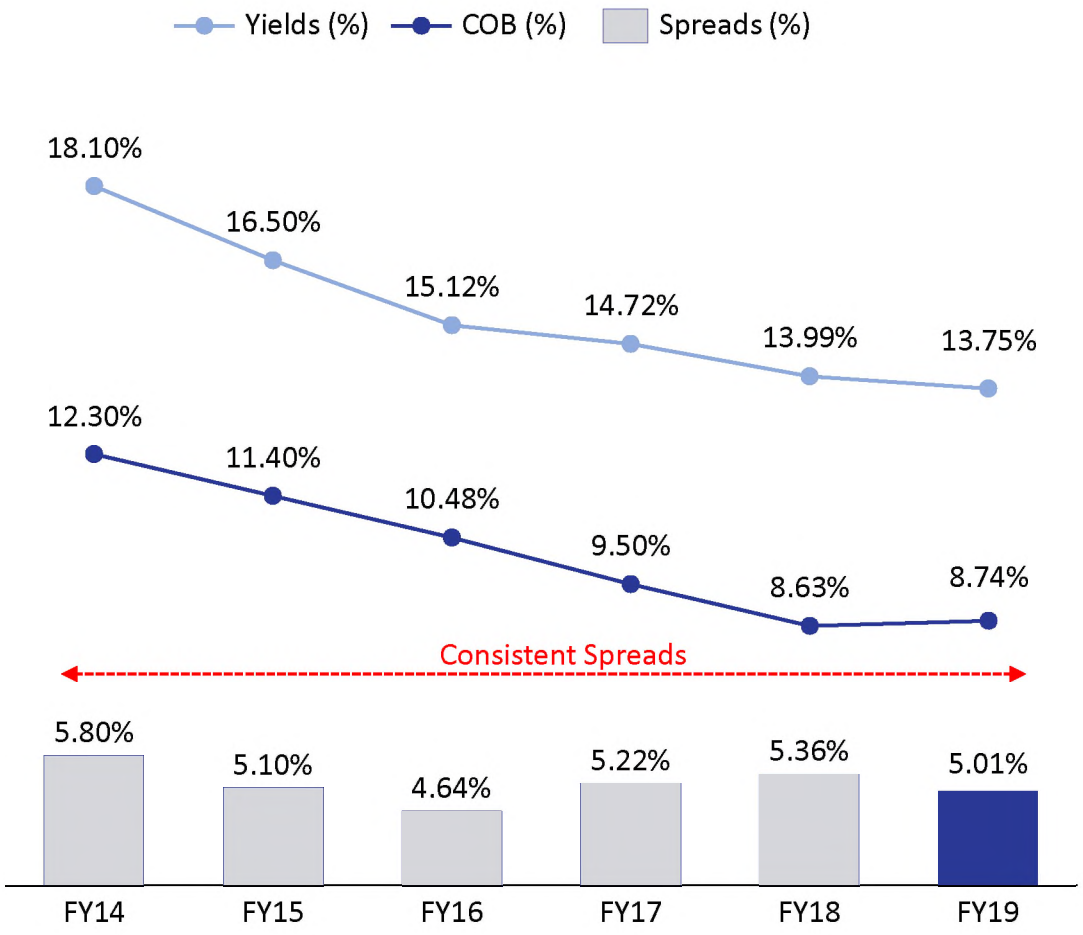
Mortgage Loan ATS

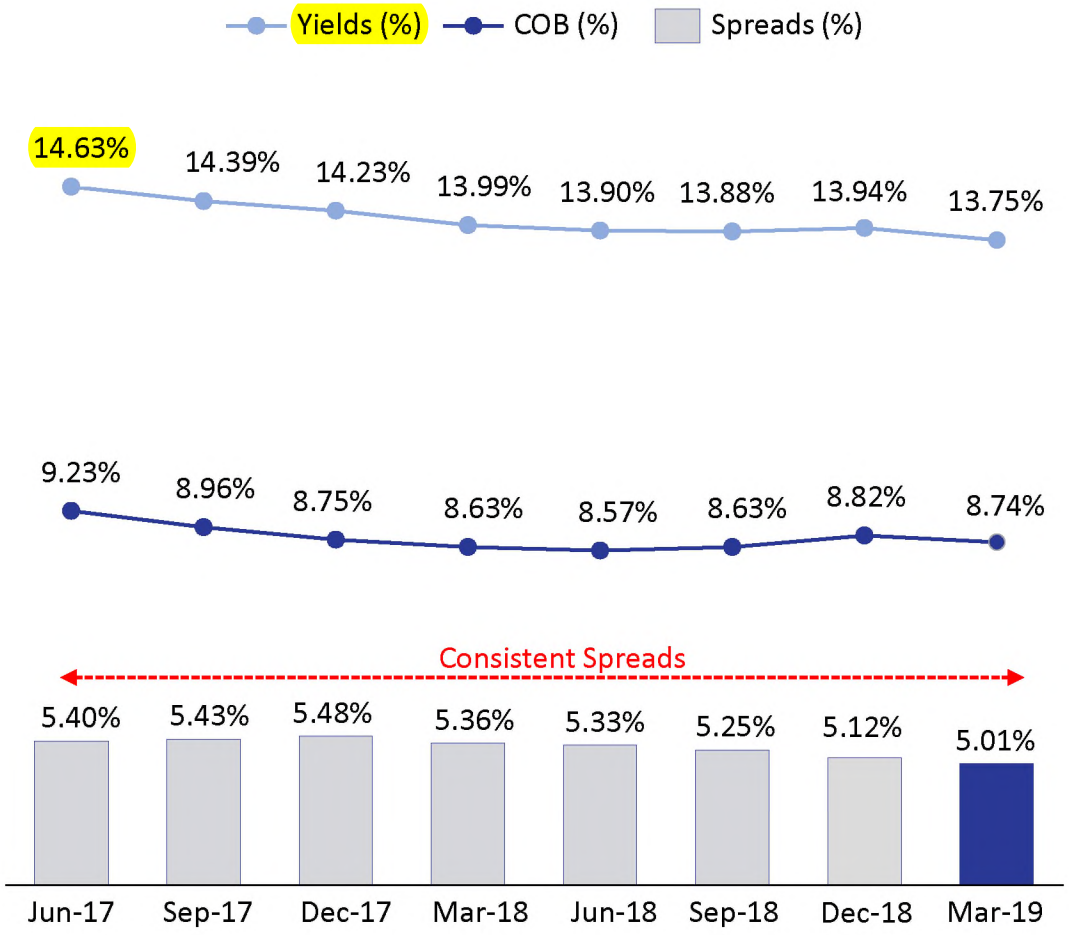
Mar 19 : 0.72 Mn

Mar 18 : 0.87 Mn

Consistent Spreads

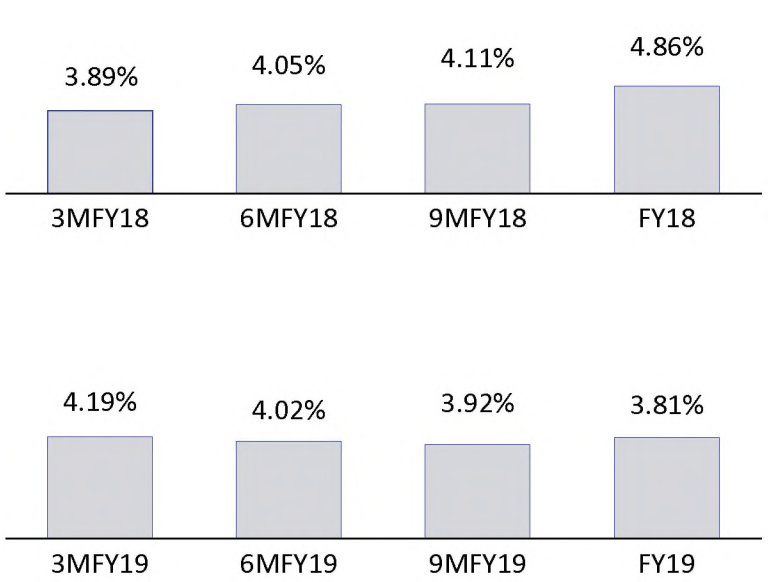
Yields, Cost of Borrowings (%) and Spreads



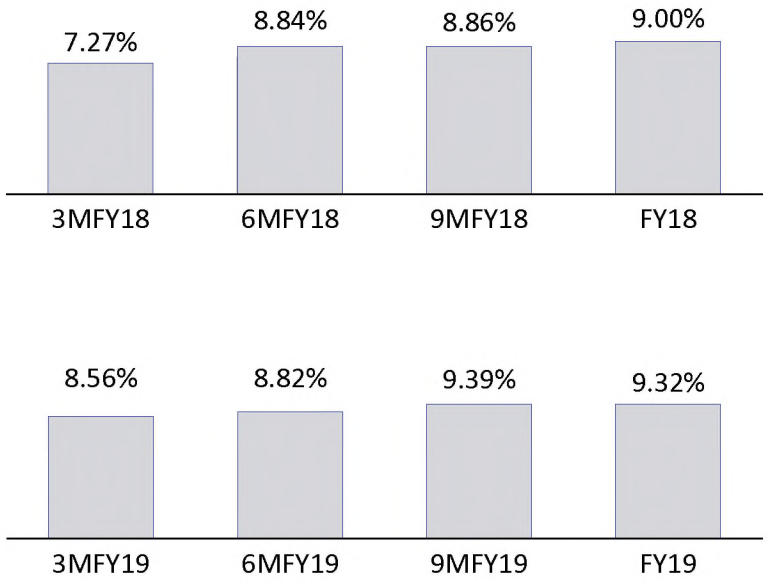


Margin and Cost Efficiency

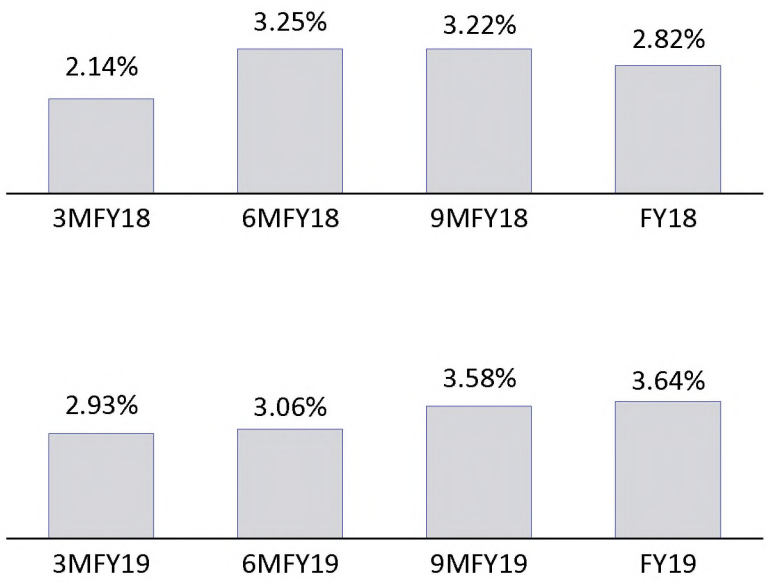
OpEx (%)



NIM (%)



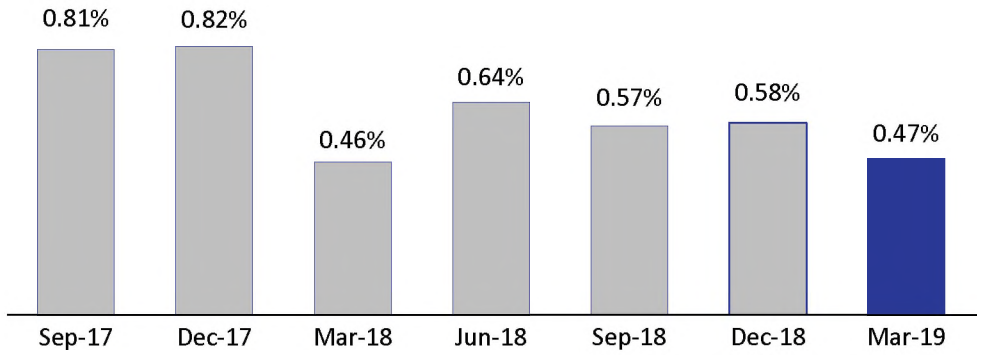
ROA (%)



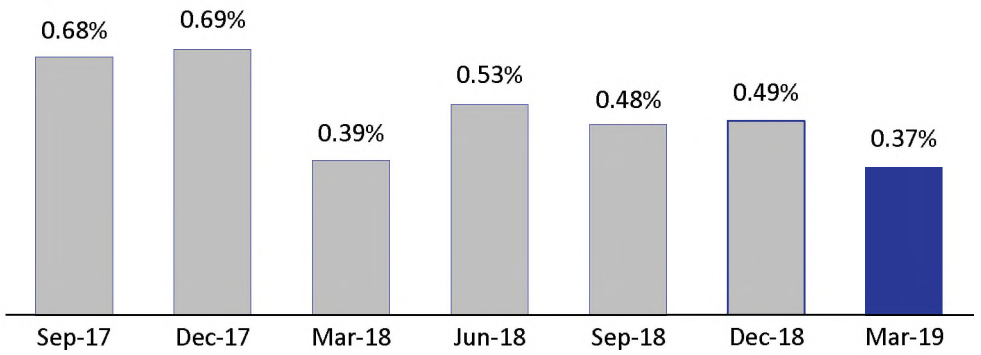
Data as per Ind-AS and cumulative for the mentioned period

Asset Quality

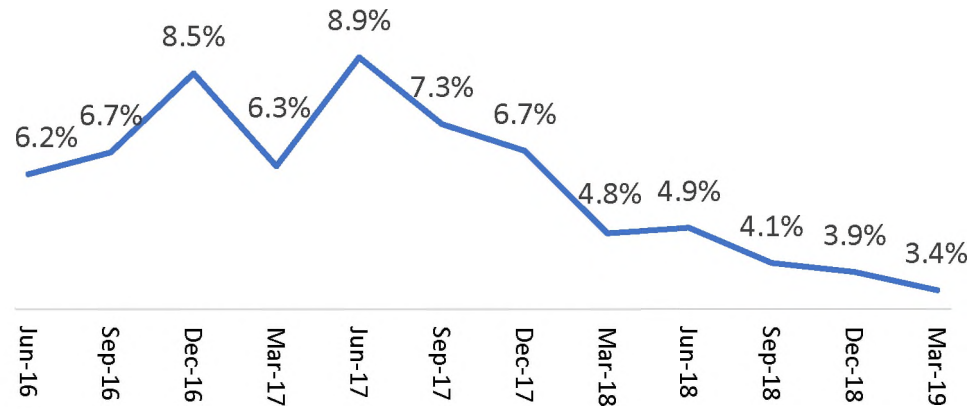
Gross NPAs (%)



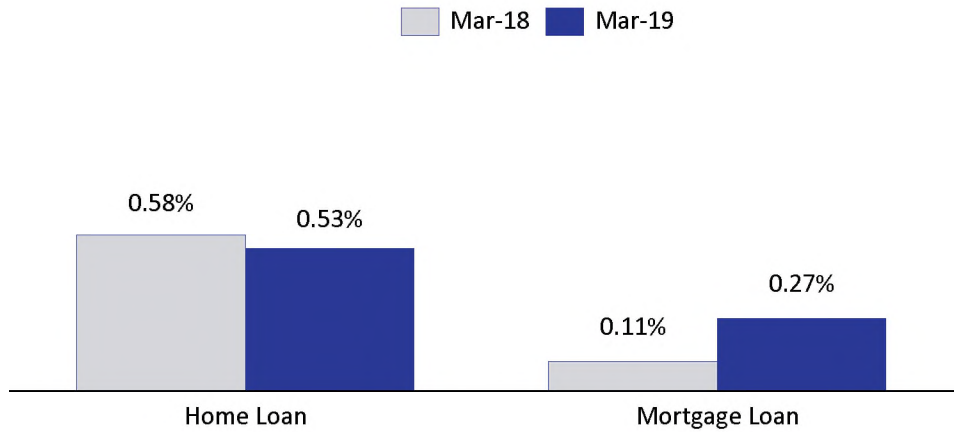
Net NPAs (%)



1+DPD (%)



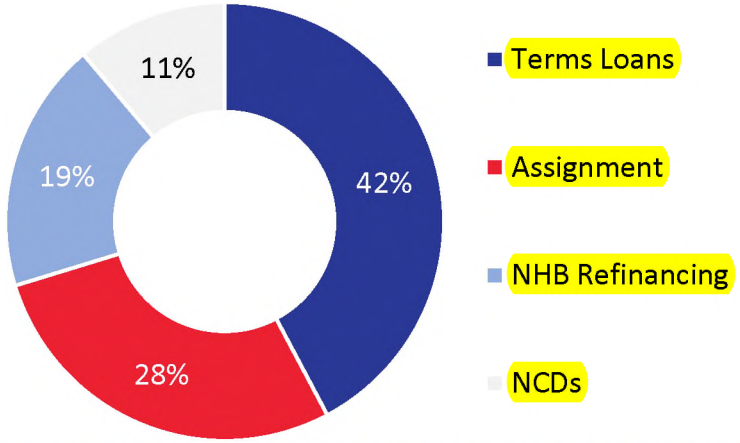
Segment-wise GNPAs



Data as per Ind-AS

Robust Liability Franchise – no exposure to Commercial Paper

Diversified Funding Mix
As on Mar-19



Only 11% Debt Capital Market Borrowing

No exposure to Commercial Papers

Diversified Mix

37

Lenders

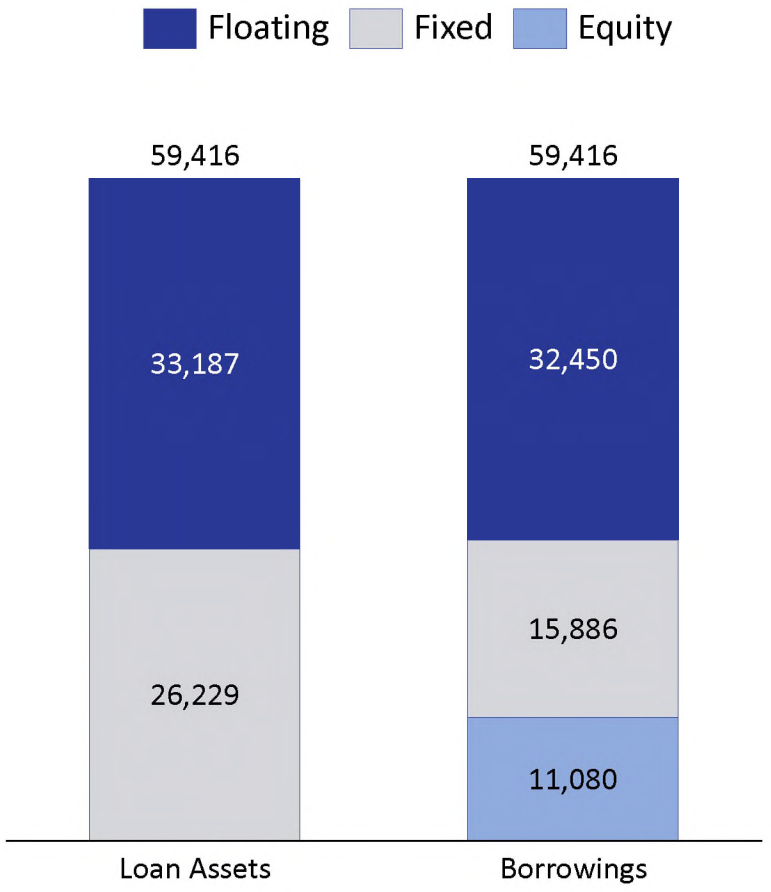
~12 years

Average Borrowing Tenor

~15 years
(at origination)
~7.5 years
(after prepayment)
Average Loan Tenor

NCD Investor	Exposure (₹ Mn)	Payment Schedule (₹ Mn)							
	31-Mar-19	H1 FY20	H2 FY20	FY21	FY22	FY23	FY24	FY25	FY26
Mutual Fund	2,000	-	500	500	-	-	1,000	-	-
CDC	2,000	-	-	-	-	-	-	-	2,000
IFC	1,300	-	-	-	-	1,300	-	-	-
Insurance Company	100	-	-	-	-	-	100	-	-
Total (Mn)	**5,400**	**-**	**500**	**500**	**-**	**1,300**	**1,100**	**-**	**2,000**

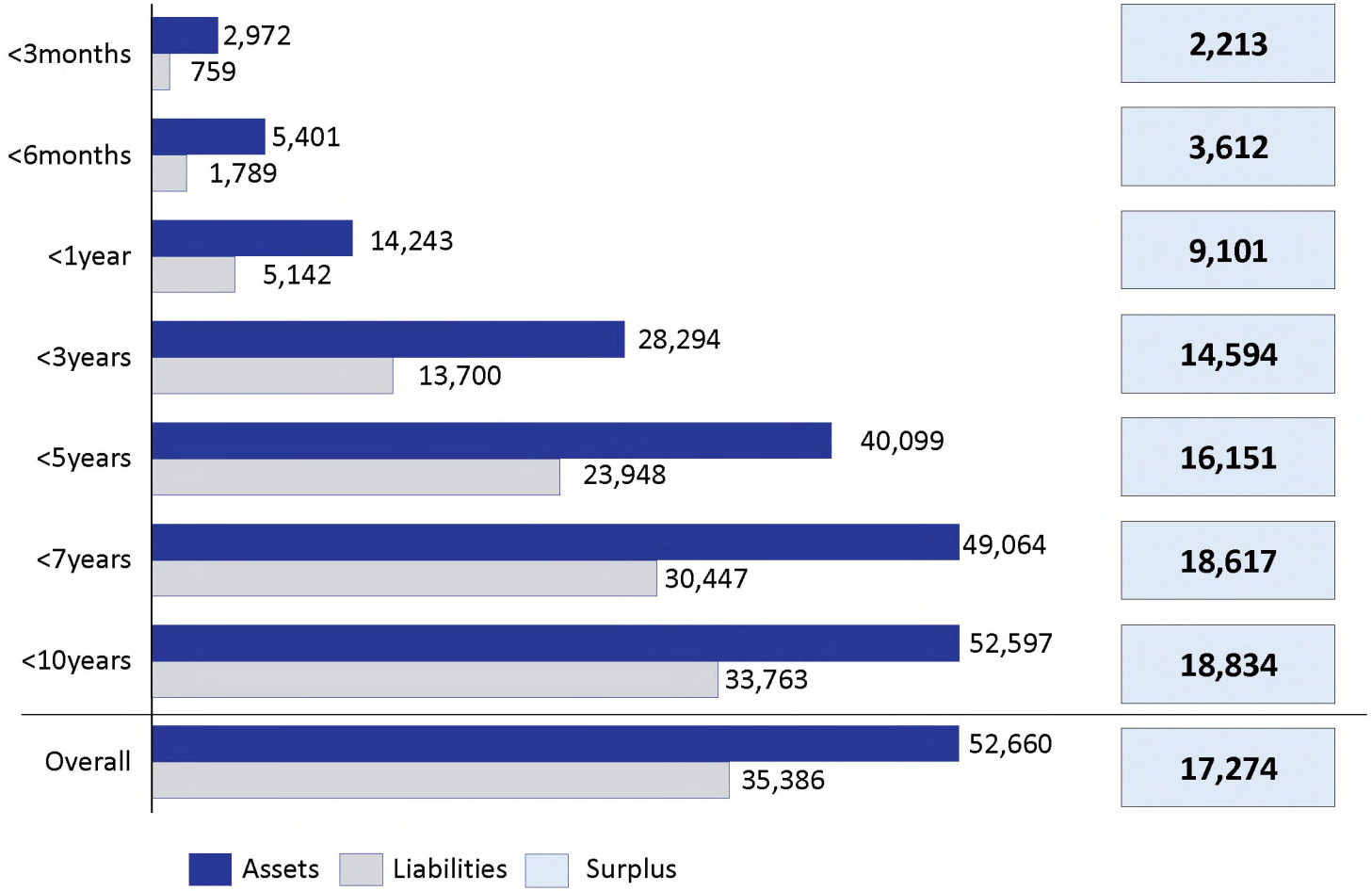
Loan Assets & Borrowings (₹ Mn)
As on Mar-19



ALM - Comfortable Surplus

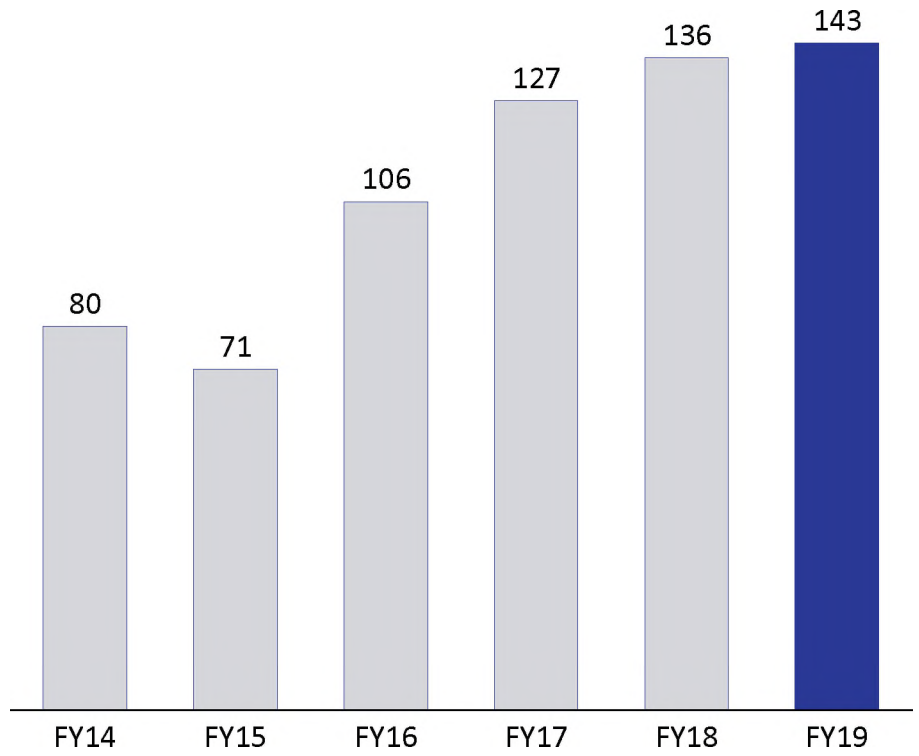
Surplus Management (₹ Mn)

As on Mar-19



Average tenor of outstanding borrowing (months)

Incremental Q4 borrowings ₹ 8,992 Mn for 162 months at 8.21%



Comfortable Liquidity Position

Comfortable Liquidity for Growth (₹ Mn)

~ ₹ 21,870 Mn of Surplus Funds available for business

Liquidity Position

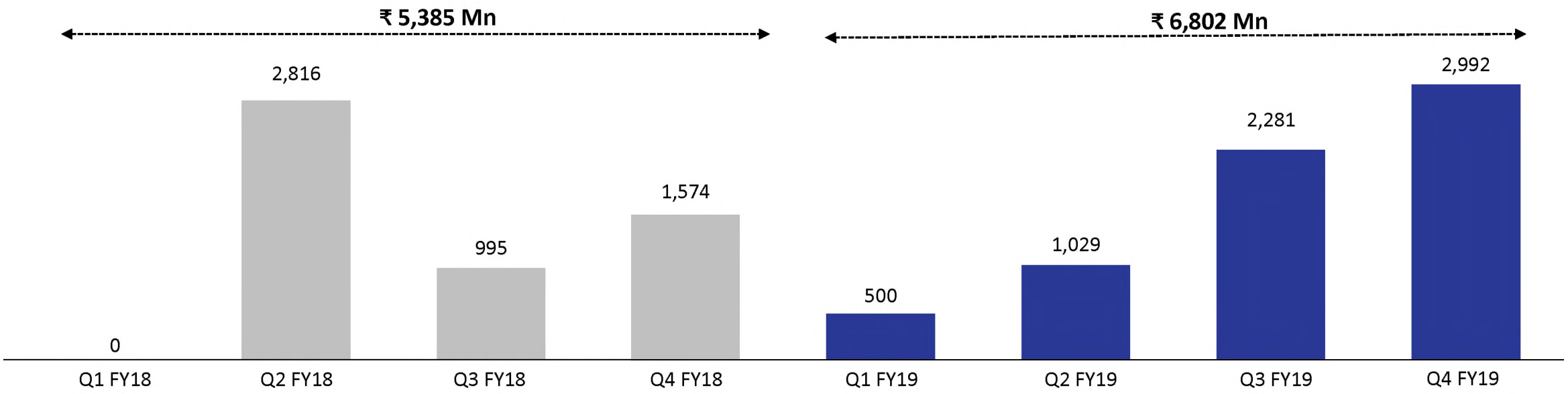
Sanctioned Debt	~ ₹ 5,150 Mn
Cash & Cash Equivalents	~ ₹ 9,500 Mn

Sanctioned Debt

Q1FY19	~ ₹ 3,550 Mn
Q2FY19	~ ₹ 1,850 Mn
Q3FY19	~ ₹ 9,200 Mn
Q4FY19	~ ₹ 6,250 Mn

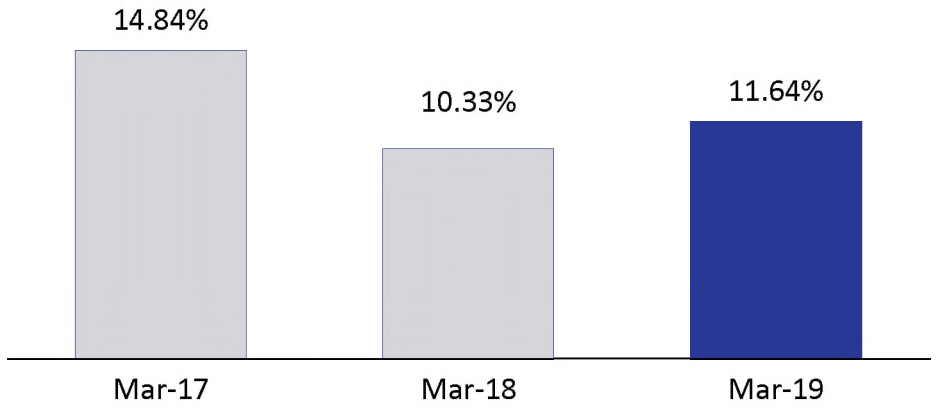
Data as on 31st March 2019

Quarterly Trend of Net Securitization Volume

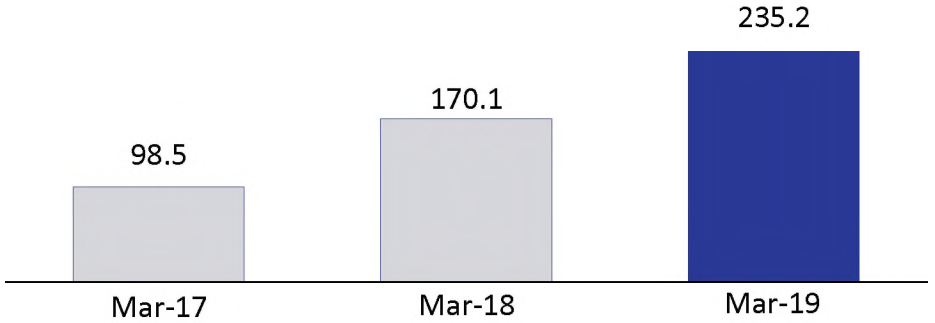


Key Financial Ratios

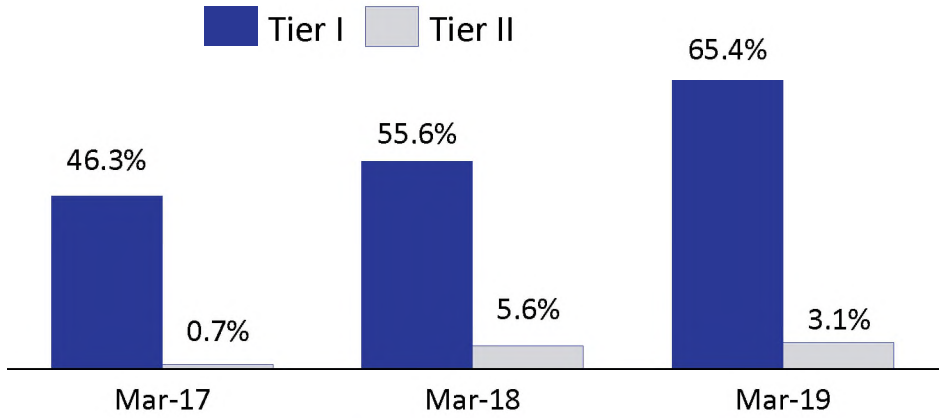
ROE (%)



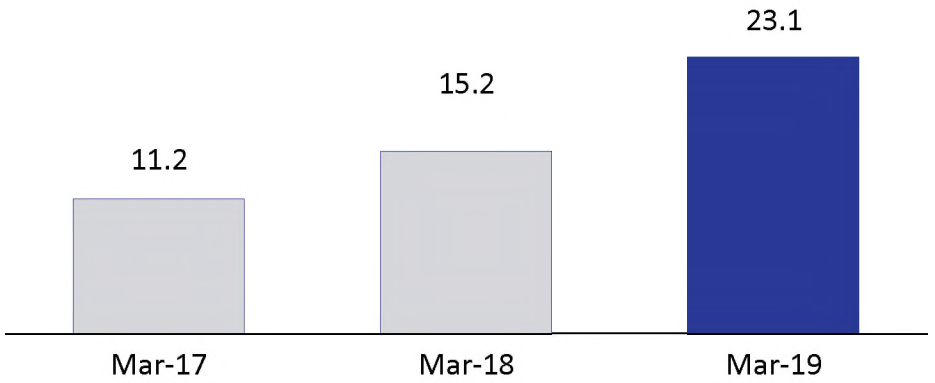
Book Value Per Share (₹)



Capital Adequacy Ratio (%)



Earning Per Share* (₹)



Data of Capital Adequacy Ratio is as per IGAAP for Mar'17 & Mar'18 and as per Ind AS for Mar'19
Data of ROE, Book Value & EPS is as per IGAAP for Mar'17 and as per Ind AS for Mar'18 & Mar'19

** Diluted EPS*

Ind-AS Transition

Sr. No.	Key Changes	Impacted Line Item	IGAAP	Ind-AS
1	Net Fees Income	Fees Income	Booked upfront	Amortized based on Effective Interest Rate
2	Credit Costs	Credit Costs	As specified by regulator	Expected Credit Loss (ECL) Model
3	ESOP Valuation	Employee Cost	Intrinsic Value method, no charge to P&L	Option value under Black Scholes pricing model charged to P&L
4	Interest Income on NPA	Income from Operations	Not recognized	Credited to reserve as on April 1, 2017; thereafter incremental amount recognized in P&L
5	NCD Issue Expenses	Finance Cost	Adjusted in securities premium	Amortized through P&L based on Effective Interest Rate
6	Gains on direct assignment	Income from Operations	Gains are amortized over the tenure of assignment.	Gains would be recognized upfront in income statement (EIS), as loans assigned would be de-recognized.
7	Gratuity Provision	Staff Expenses	Fully charged to P&L	Increase in staff & salary charged to P&L; charge on account of assumptions used by actuary charged to Other Comprehensive Income

ECL Model – Key Differences

Sr. No.	Components	NHB Regulations	ECL Model
1	Asset Classification Norms	• Standard Assets: Performing • Sub-Standard Assets: NPA < 15 months • Doubtful Assets: NPA > 15 months • Loss Assets: Non-Recoverable	• Stage 1: Performing – 1 to 30 DPD • Stage 2: Under-Performing – 31 to 90 DPD • Stage 3: Non-Performing – 91 & above DPD
2	Incurred vs. Future Expected Loss	Based on fixed percentage for different class of loan assets with assessment of current information i.e. incurred losses	Based on historical trend, current conditions & expected future condition i.e. expected losses
3	Product Differentiation	Uniform approach across products, sectors, geography	Differential measurement for different portfolio segments based on characteristics of products
4	Time Value of Money	Not considered. Absolute value of recovery matters irrespective of time of recovery	Discounting of expected recovery to present value based on time of recovery
5	Income Recognition	No income recognition on NPA assets	Net Carrying Value (NCV) on all accounts
6	Exposure	• Fund based facility • Interest not collected to be excluded • Interest not to be accrued for NPA assets	Net Carrying Value (NCV) on all accounts

Annexures

- ✓ Quarterly and Yearly Profit & Loss Statement
- ✓ Balance Sheet
- ✓ PAT Reconciliation
- ✓ ECL Provisioning
- ✓ Networth Reconciliation

Quarterly Profit & Loss Statement

Particulars (₹ Mn)	Q4 FY19	Q4 FY18	Y-o-Y	Q3 FY19	Q-o-Q
Interest Income (incl. Processing Fee)	1,964.8	1,373.2		1,864.7	
Interest Expenses	723.1	509.8		627.3	
Net Interest Income	**1,241.7**	**863.3**	**43.8%**	**1,237.4**	**0.3%**
Non-Interest Income	86.9	104.0		82.8	
Non-Interest Expenses	526.8	676.6		485.3	
Provisions, Contingencies and Write Offs	34.0	(7.6)		21.1	
Profit Before Tax	**767.8**	**298.4**	**157.3%**	**813.8**	**-5.7%**
Provision for Taxation	224.9	98.7		251.1	
Profit After Tax	**542.9**	**199.7**	**171.9%**	**562.7**	**-3.5%**
Total Comprehensive Income	543.6	200.0	171.8%	562.7	-3.4%
EPS (Diluted)	**6.9**	**3.2**		**7.1**	

Data as per Ind-AS

Yearly Profit & Loss Statement

Particulars (₹ Mn)	FY19	FY18	Y-o-Y
Interest Income (incl. Processing Fee)	6,839.4	4,743.2	
Interest Expenses	2,553.7	1,930.9	
Net Interest Income	**4,285.8**	**2,812.4**	**52.4%**
Non-Interest Income	270.3	201.2	
Non-Interest Expenses	1,890.2	1,644.7	
Provisions, Contingencies and Write Offs	89.0	25.9	
Profit Before Tax	**2,576.9**	**1,343.0**	**91.9%**
Provision for Taxation	817.8	412.1	
Profit After Tax	**1,759.1**	**930.9**	**89.0%**
Total Comprehensive Income	1,761.4	931.6	89.1%
EPS (Diluted)	**23.1**	**15.2**	

Data as per Ind-AS

Balance Sheet

Particulars (₹ Mn)	31-Mar-19 (Ind-AS)	31-Mar-18 (Ind-AS)
Sources of Funds		
Share Capital	781.1	691.7
Reserves & Surplus	17,588.5	11,207.3
Borrowings	36,532.5	27,375.6
Deferred Tax Liability (Net)	427.5	113.5
Other Liabilities & Provisions	938.7	1,012.9
Total	**56,268.3**	**40,401.0**
Application of Funds		
Loan Assets	47,244.9	33,334.2
Investments	45.0	45.0
Fixed Assets	229.1	184.5
Other Assets	8,749.3	6,837.3
Total	**56,268.3**	**40,401.0**

PAT Reconciliation

Particulars (₹ Mn)	FY19	FY18	Y-o-Y	Q4 FY19	Q4 FY18	Y-o-Y
Net Profit as per IGAAP	**1,473.1**	**929.3**	**58.5%**	**441.4**	**284.5**	**55.1%**
Add / (Less) : Adjustments as per IndAS on account of:						
Adoption of effective interest rate (EIR) for amortisation of Income and expenses - financial assets at amortised cost / net interest on credit impaired loans	5.7	(54.0)		(4.7)	(26.5)	
Fair valuation of employee stock options (ESOP)	(68.6)	(420.5)		(9.5)	(279.5)	
Adoption of effective interest rate (EIR) for amortisation of expenses - financial liabilities at amortised cost	(7.4)	(2.2)		(7.4)	(0.2)	
Incremental gain from excess interest spread on assignment transactions	406.8	386.3		131.8	147.1	
Expected Credit Loss (ECL) provision	1.2	(6.4)		(10.7)	(9.3)	
Other Adjustments	(15.2)	3.2		(5.0)	5.3	
Deferred Tax impact on above adjustments and reversal of DTL on special reserve	(36.5)	95.2		7.0	78.3	
Net Profit Before Other Comprehensive Income as per IndAS	**1,759.1**	**930.9**	**89.0%**	**542.9**	**199.7**	**171.8%**
Other Comprehensive Income after Tax	2.3	0.7		0.7	0.3	
Total Comprehensive Income as per IndAS	**1,761.4**	**931.6**	**89.1%**	**543.6**	**200.0**	**171.7%**

ECL Provisions

Classification of the Assets based on the ECL computation under IndAS:

Particulars (₹ Mn)	FY19		FY18	
	(Ind-AS)	(I-GAAP)	(Ind-AS)	(I-GAAP)
Gross Stage 3 GNPA	222.7	158.3	154.9	106.9
% portfolio in Stage 3 (GNPA%)	0.47%	0.35%	0.46%	0.34%
ECL Provision Stage 3	48.6	46.6	24.8	24.4
Net Stage 3	174.1	111.7	130.1	82.5
Coverage Ratio % Stage 3	**21.81%**	**29.42%**	**16.00%**	**22.82%**
Gross Stage 1 & 2	47,149.9	45,683.2	33,261.0	31,616.7
% portfolio in stage 1 & 2	99.53%	99.65%	99.54%	99.66%
ECL Provision Stage 1 & 2	79.1	134.2	57.0	98.9
Net Stage 1 & 2	47,070.8	45,549.0	33,204.1	31,517.9
ECL Provision % Stage 1 & 2	**0.17%**	**0.29%**	**0.17%**	**0.31%**
Total Assets	56,268.3	53,595.9	40,401.0	38,174.5
% portfolio	84.19%	85.53%	82.71%	83.10%
ECL Provision	127.7	180.8	81.7	123.3
Net Stage	56,140.6	53,415.2	40,319.3	38,051.3
ECL Provision %	**0.27%**	**0.39%**	**0.24%**	**0.39%**

Networth Reconciliation

Particulars (₹ Mn)	FY19
Net worth as per previous GAAP	**17,086.4**
Adjustments increasing/(decreasing) net worth as reported under previous GAAP:	
Adoption of EIR for amortisation of Income and expenses - financial assets at amortised cost / net interest on credit impaired loans	(199.0)
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	55.4
Incremental gain from excess interest spread on assignment transactions	1,446.6
Expected Credit Loss (ECL)	42.1
Other Adjustments	(29.5)
Deferred Tax impact on above adjustments and reversal of DTL on special reserve	(32.4)
Networth as per Ind AS	**18,369.6**

Contact Us

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Thank You !