





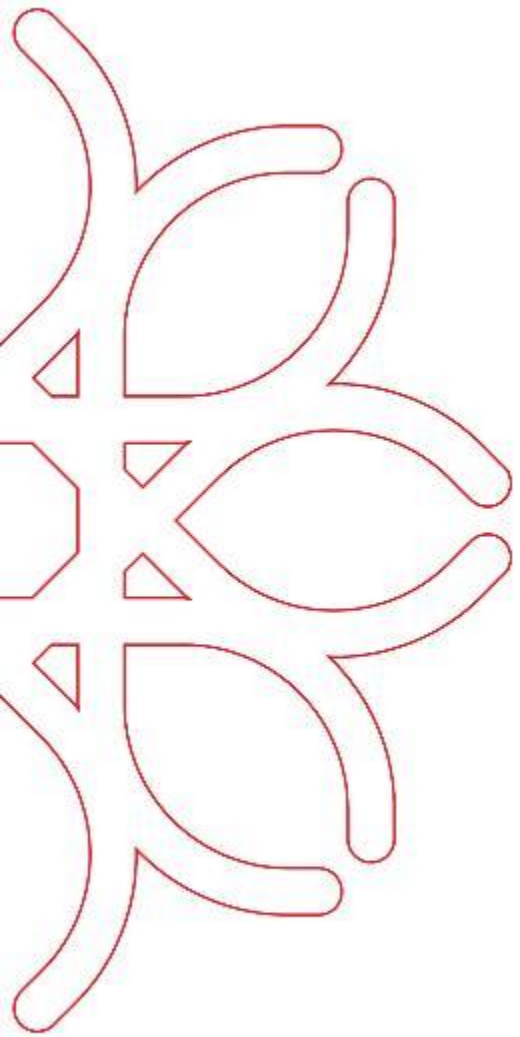
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1QFY21 Update



Highlights of 1QFY21

Disbursements & Income	<ul style="list-style-type: none">• Disbursements of INR 47.8 Mn versus INR 35.6 Mn in 4QFY20 and INR 14.2 Mn in the year ago quarter.• Profit after Tax stood at INR 7.4 Mn in 1QFY21, up 117% Q-o-Q from INR 3.4 Mn in 4QFY20.
Balance Sheet Highlights	<ul style="list-style-type: none">• AUM of INR 426 Mn up from INR 373 Mn in 4QFY20 as the company has made significant strides in collaborating with several partners in essential goods segments.• Highly liquid balance sheet with cash & investments of INR 94 Mn at quarter end to cater to robust lending pipeline.
Corporate Updates	<ul style="list-style-type: none">• Secured debt line obtained from Bank of India; announced capital infusion of INR 646 Mn from a foreign portfolio investor, INR 550 Mn from promoter group and INR 100 Mn from key management at a valuation of INR 3.19 billion.• Subject to customary closing conditions, post closing of the transaction the company's net-worth will be in excess of INR 1.60 billion.



Performance Metrics

INR Million

Particulars	1QFY20	4QFY20	1QFY21
AUM	401.3	372.4	425.9
Profit after Tax	10.6	3.4	7.4
CRAR %	66.3%	69.2%	67.6%
Debt to Equity (x)	0.6 x	0.5 x	0.7 x
Net NPA %	3.4%	2.6%	2.2%
Number of borrowers*	259	403	448
Average ticket size of loans	1.5	0.9	0.9

* As of August 31, Provisional AUM is in excess of INR 550 million with over 1,000 borrowers translating to an average ticket size of 0.55 million



Asset Quality & Provision Levels

INR Million

Particulars	1QFY20	4QFY20	1QFY21
Gross NPA	28.1	18.9	20.5
Gross NPA %	7.0%	5.1%	4.8%
Net NPA	13.6	9.6	9.4
Net NPA %	3.4%	2.6%	2.2%

Gross Performing Assets	373.1	353.5	405.4
Gross Performing Assets %	93.0%	94.9%	95.2%

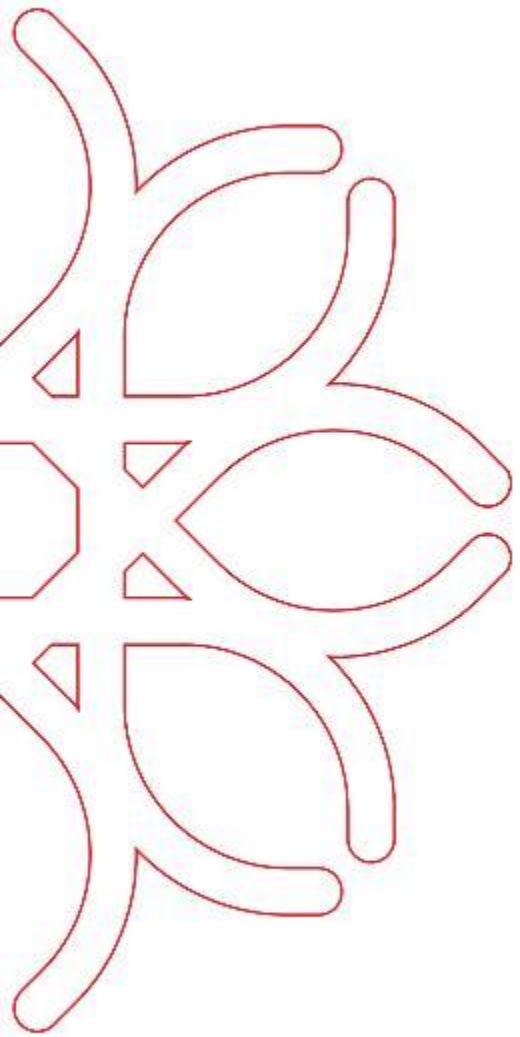
- The company carries a significant loan loss allowance of INR 47.3 million or almost 11% of loans as a prudent measure to protect the balance sheet from any exogenous risk.
- Company recovered on one legacy loan of INR 3.36 million in July. GNPA's would be 3.98% on June AUM adjusted for that recovery.
- Company expects continued improvement in Gross and Net NPA's.



Business Model

Particulars	LAP	Business Loans	Medical loans	Education Loans	Gold Loans
Yield	15.0%	21.0%	20.0%	19.0%	21.0%
- Funding cost*	<u>12.0%</u>	<u>12.0%</u>	<u>12.0%</u>	<u>12.0%</u>	<u>12.0%</u>
Net interest spread	3.0%	9.0%	8.0%	7.0%	9.0%
- Credit cost	<u>0.50%</u>	<u>3.0%</u>	<u>2.0%</u>	<u>2.0%</u>	<u>1.0%</u>
Risk adj spread	2.5%	6.0%	6.0%	5.0%	8.0%
+ Other income	<u>2.0%</u>	<u>2.5%</u>	<u>1.0%</u>	<u>2.0%</u>	<u>0.5%</u>
Total risk adj. revenue	4.5%	8.5%	7.0%	7.0%	8.5%
- Operating expenses	2.5%	2.5%	1.5%	1.0%	3.0%
Pretax ROA	2.0%	6.0%	5.5%	6.0%	5.5%

* Expected reduction in funding cost in future periods with anticipated capital infusion of INR 115 crores in the next one month.

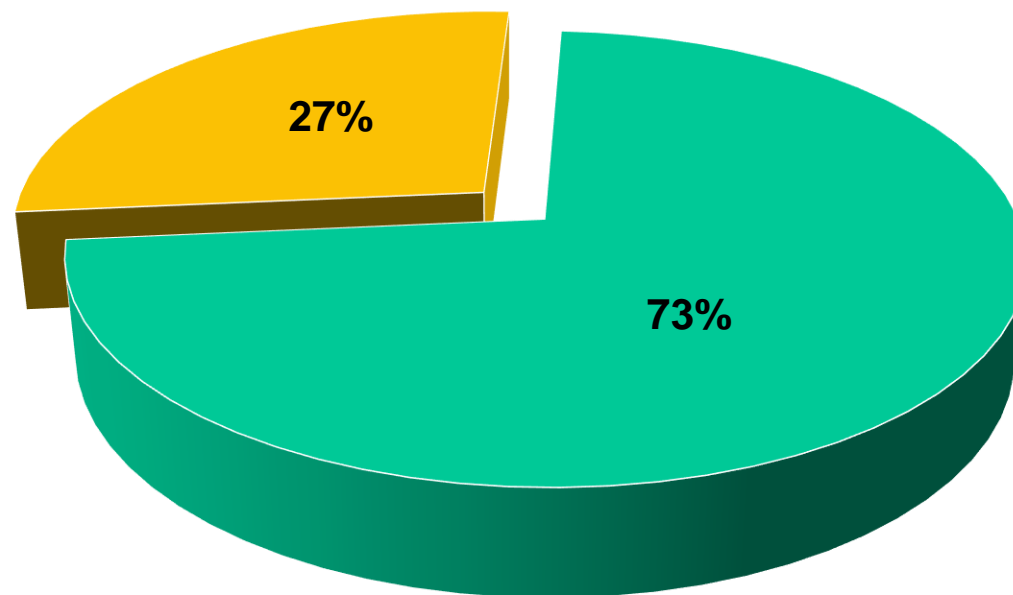


Financial & Operating Highlights



Loan Portfolio Composition

1QFY21



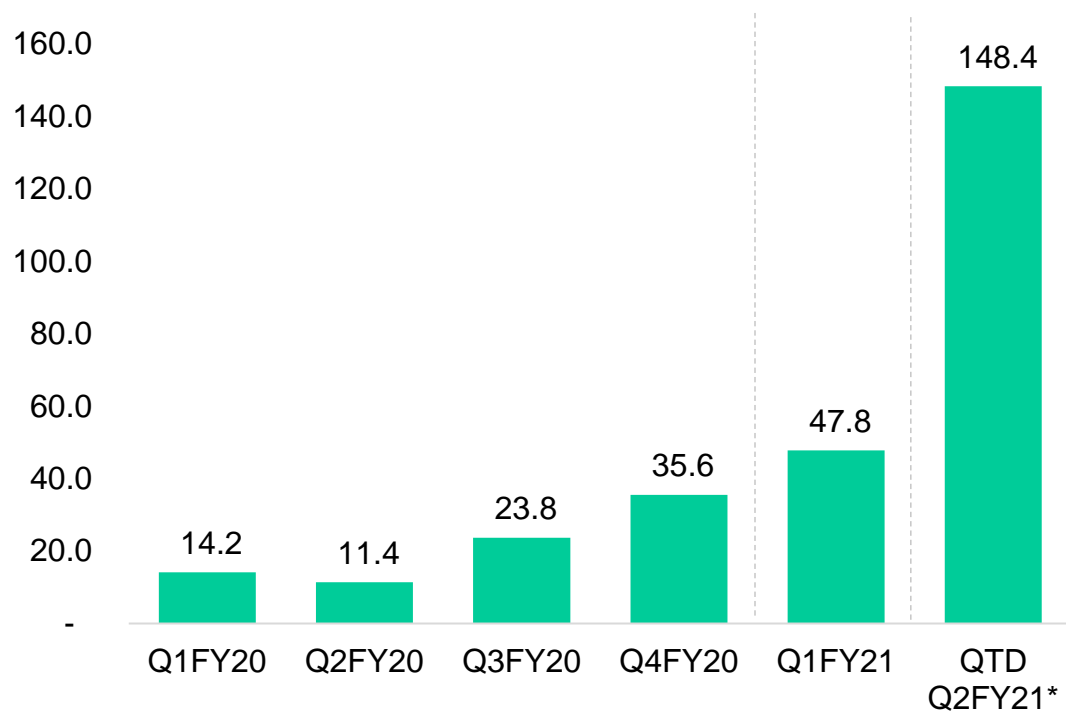
■ Secured ■ UnSecured

- Robust collateral as security from borrowers.
- Performance of unsecured book is extremely healthy



Granular Loan Disbursements

Disbursal Summary (INR Million)



44 28 58 89 48 602

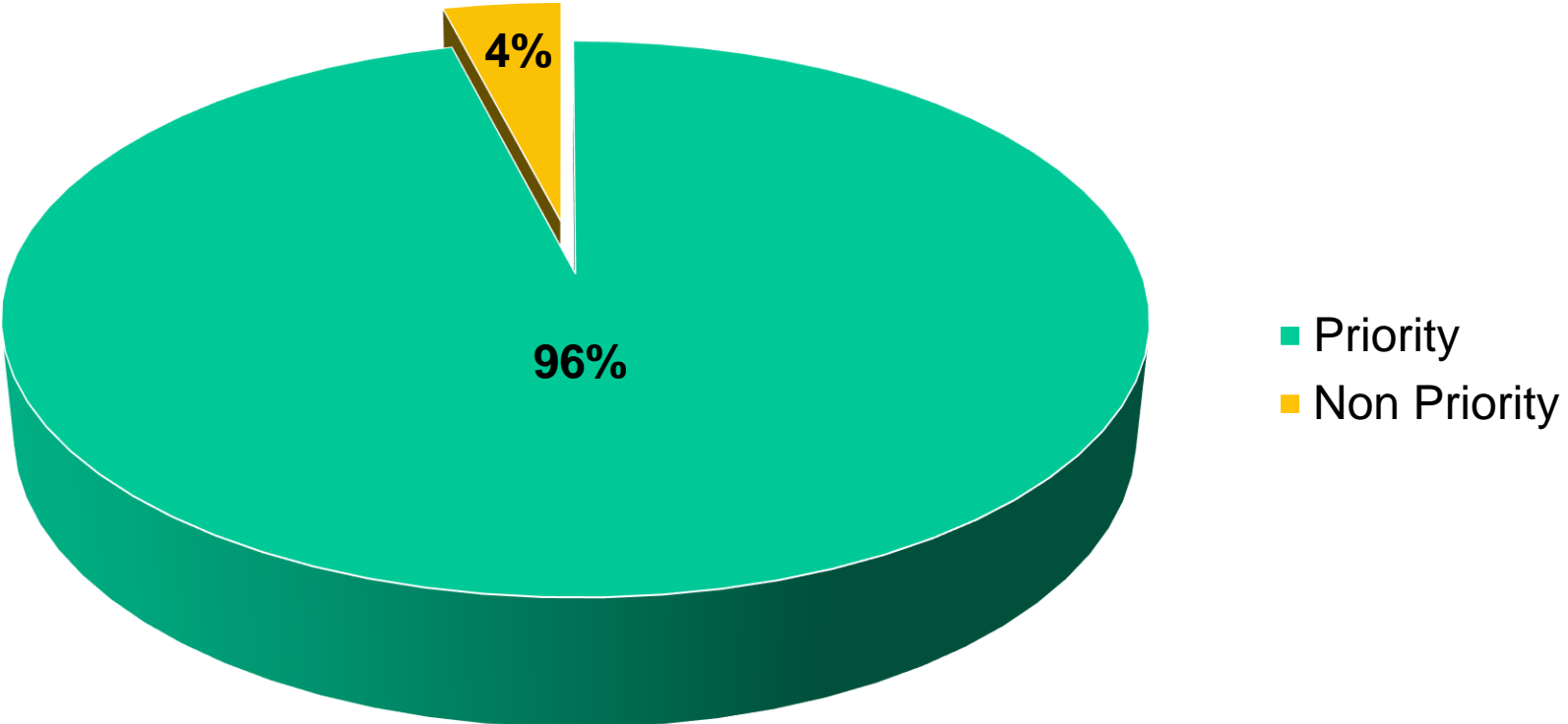
Number of new borrowers

- Company's focus is on building a secure, granular and high-quality capital efficient loan book with superior risk adjusted margins.
- AUM has started showing healthy growth again with robust pipeline for lending to the MSME essential goods sector.
- Strong collaborations with partners for sourcing priority sector loans with deep sector expertise.
- Disbursements of 47.8 million in 1Q21 vs. 35.6 million in the previous quarter and 14.2 million a year ago.
- Company has already disbursed approximately INR 148 million in 602 loans translating to an average ticket size of INR 0.25 million in July & August.

* Disbursement for QTD Q2FY21 are for July and August and are Unaudited and Provisional



Strong Focus on PSL

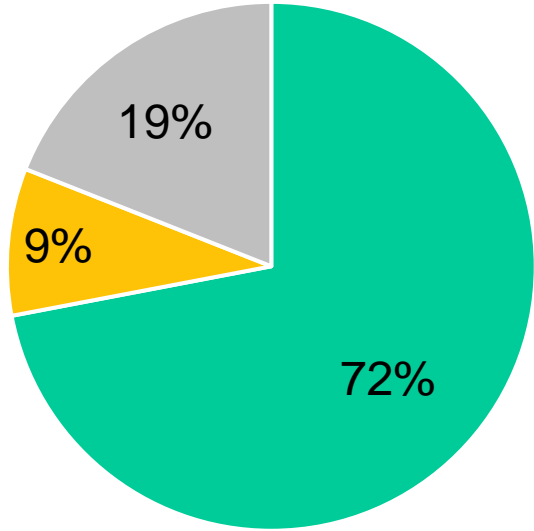


- Strong focus on disbursing loans that qualify for PSL status.
- Will enhance ability to sell down loans and generate liquidity in the long run



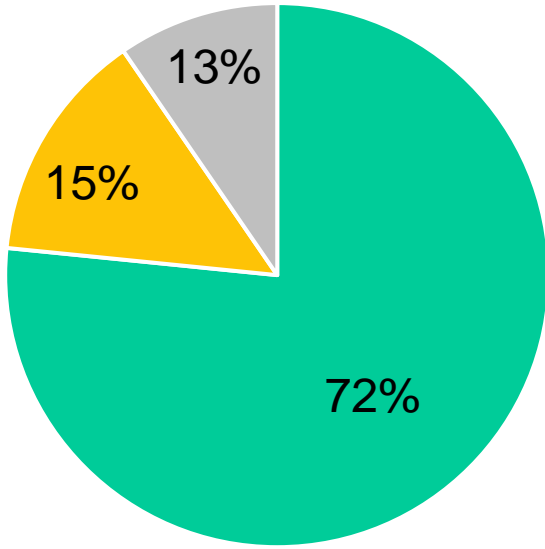
Lending Primarily for Business Expansion

81% of our borrowers have 700+ CIBIL score



■ >700 ■ >800 ■ <700

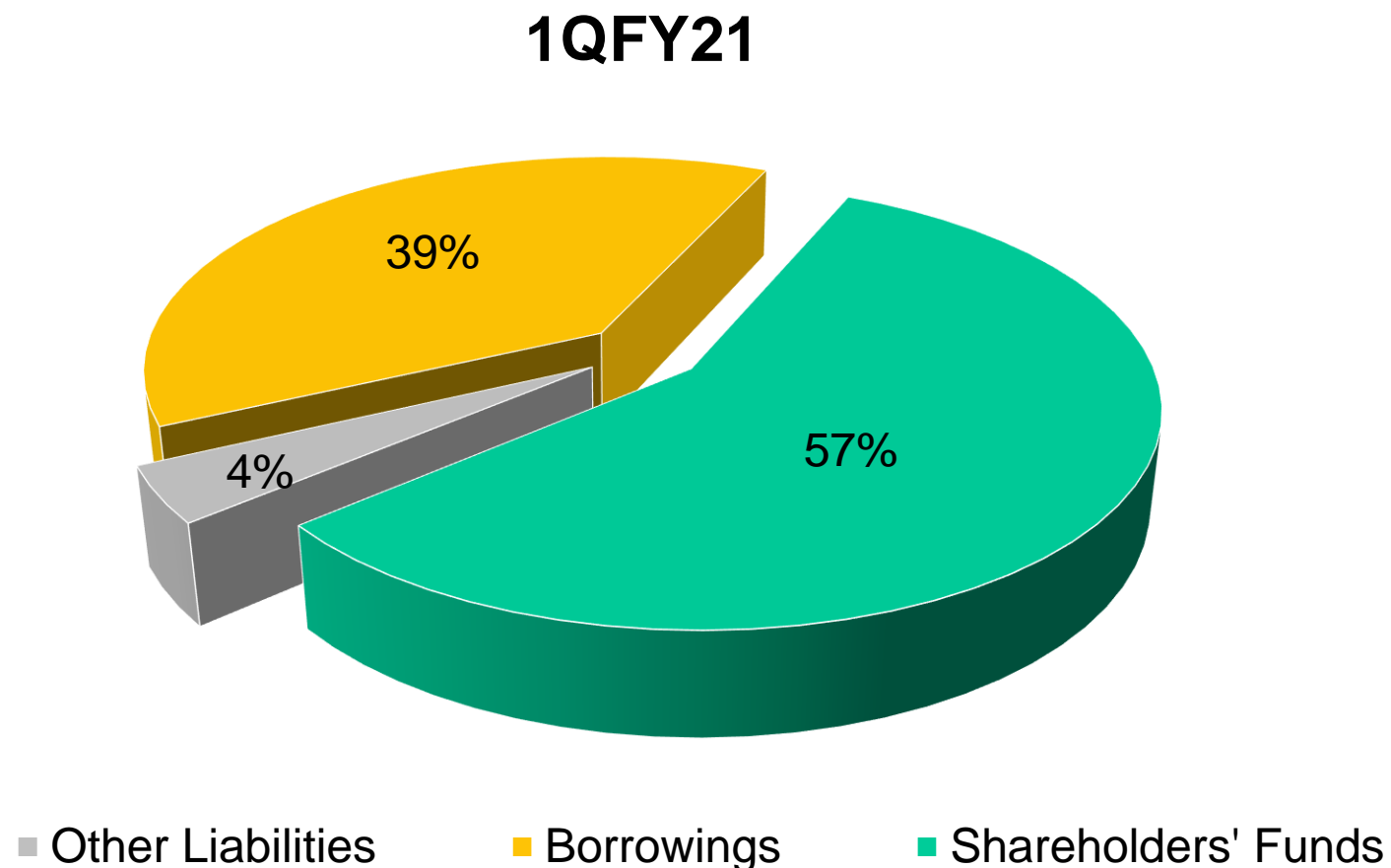
Borrower use of funds predominantly for business expansion



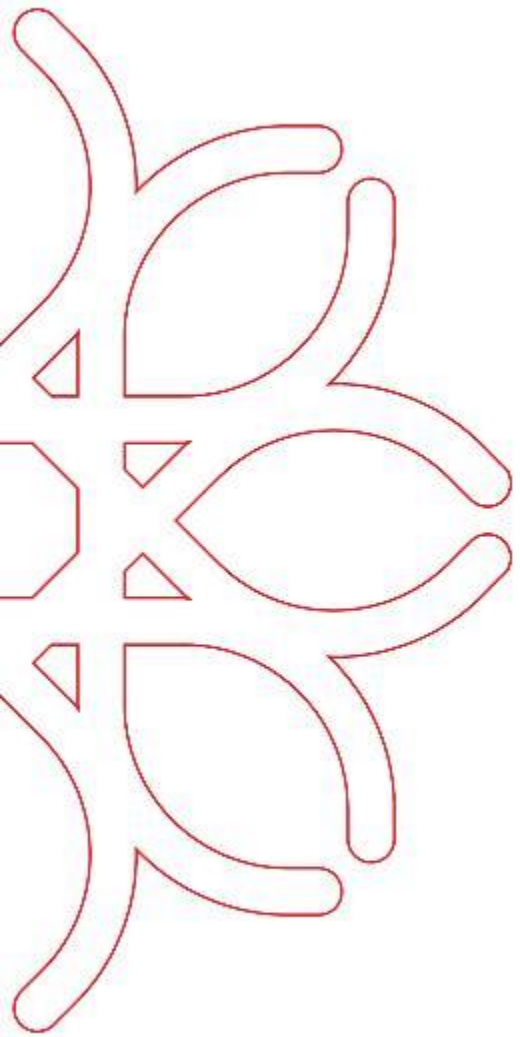
■ Business Expansion
■ Debt Consolidation & Expansion
■ Working Capital



Liability Profile



- INR 103 million or 42% of outstanding debt as of June 30th to be converted to equity shares upon closing of announced capital infusion transaction expected in the next one month.



Product Profile



Loan Against Property (LAP)

Average Ticket Size	INR 2.75 Mn
Avg Loan to Value (@ origination)	60%
Interest Rate	15%-20%
Tenure	60/180 months
Primary Security	Mortgage of property
Repayment Type	Monthly Amortization



Business Loans

Average Ticket Size	INR 0.36 Mn
Avg Loan to Value (@ origination)	50%
Interest Rate	18%-25%
Tenure	12/60 Months
Basis of Credit Approval	Cash Flow Analysis
Repayment Type	Monthly Amortization



Personal Loans

Average Ticket Size	INR 0.22 Mn
Interest Rate	18%-30%
Tenure	12/36 Months
Average Age of Consumer	32 Years
Basis of Credit Approval	Banking Statement
Repayment Type	Monthly Amortization

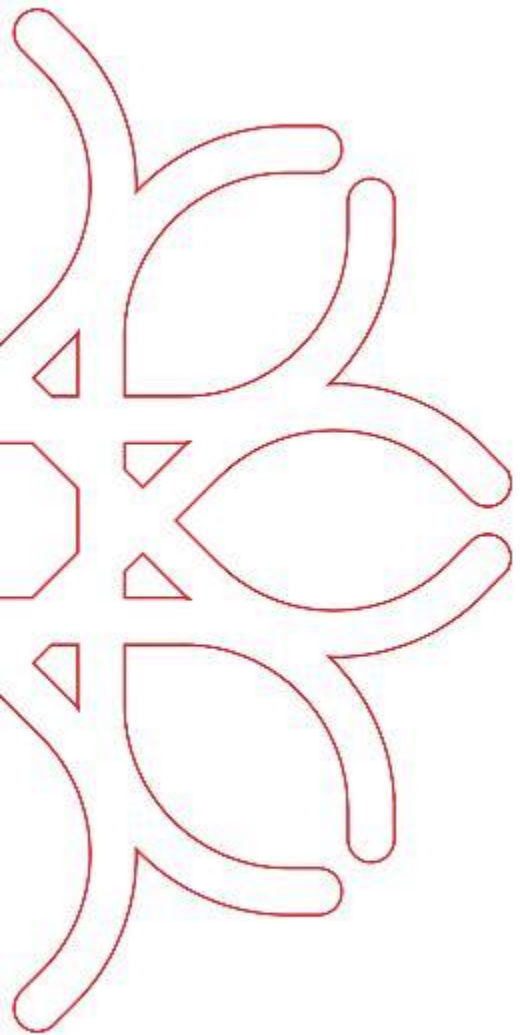
* Personal Loans include Medical Loans, Education Loans and other Consumer Loans



Gold Loans

Ticket Size	Upto INR 0.5 Mn
Average Karat	20KT – 22KT
Avg Loan to Value (@ origination)	60-75%
Interest Rate	18%-23%
Tenure	12 Months
Repayment Frequency	Monthly/Quarterly

* Business commenced in August 2020



Company Governance & Mission

Focus on Governance & Best Practices

Rakesh Sethi

Non-Executive Chairman

Past experience:

Over 38+ years of experience, Ex CMD of Allahabad Bank, ED of PNB

Ashish Dalal

Non-Executive Director

Past experience:

Founder, Dalal & Shah, a leading audit firm, subsequently acquired by PwC

Rajiv Kapoor

Independent Director

Past experience:

Former Senior executive at VISA Inc. 36+ years experience in corporate advisory, consulting, sales and marketing.

Nirmal Momaya

Independent Director

Past experience:

Entrepreneur with 30+ years of experience BoD at Camlin Life Sciences

Manjari Kacker

Independent Director

Past experience:

IRS professional Retired as Member of the CBDT, in the rank of Special Secretary to the Govt. of India

KP Raghuvanshi

Independent Director

Past experience:

1980 batch IPS Officer Served as Commissioner of Police (Thane) from 2011-14 Currently Strategic Advisor to RBI

Karan Desai

Joint MD

Past experience:

Ex-investment banker with 15+ years of experience across Bank of America, PwC and Centrum Capital

Rohanjeet Juneja

Joint MD

Past experience:

An investment banker, hedge fund manager and Head of Strategy & Research for an HFC and NBFC with 17+ years of experience, in India & US

HIGH GOVERNANCE STANDARDS

Completely Independent Board

Stat Audit | Haribhakti & Co

Internal Audit | Bansal Bansal & Co.

Secretarial Audit | Bhandari & Co.



No Related Party Loans



Dedicated Collections Cell, headed by a legal expert

PRUDENT LENDING PRACTICES

- Loans above ₹ 1 Crore to be approved by BoD
- Loans above ₹ 50 lakhs to be approved by credit committee headed by the Chairman

“IVR BBB- / Stable Outlook” for Long Term Loans by Infomerics Ratings



Our Mission & Vision

We don't just lend money.
We enable businesses by lending
'hand', 'head' & 'heart'



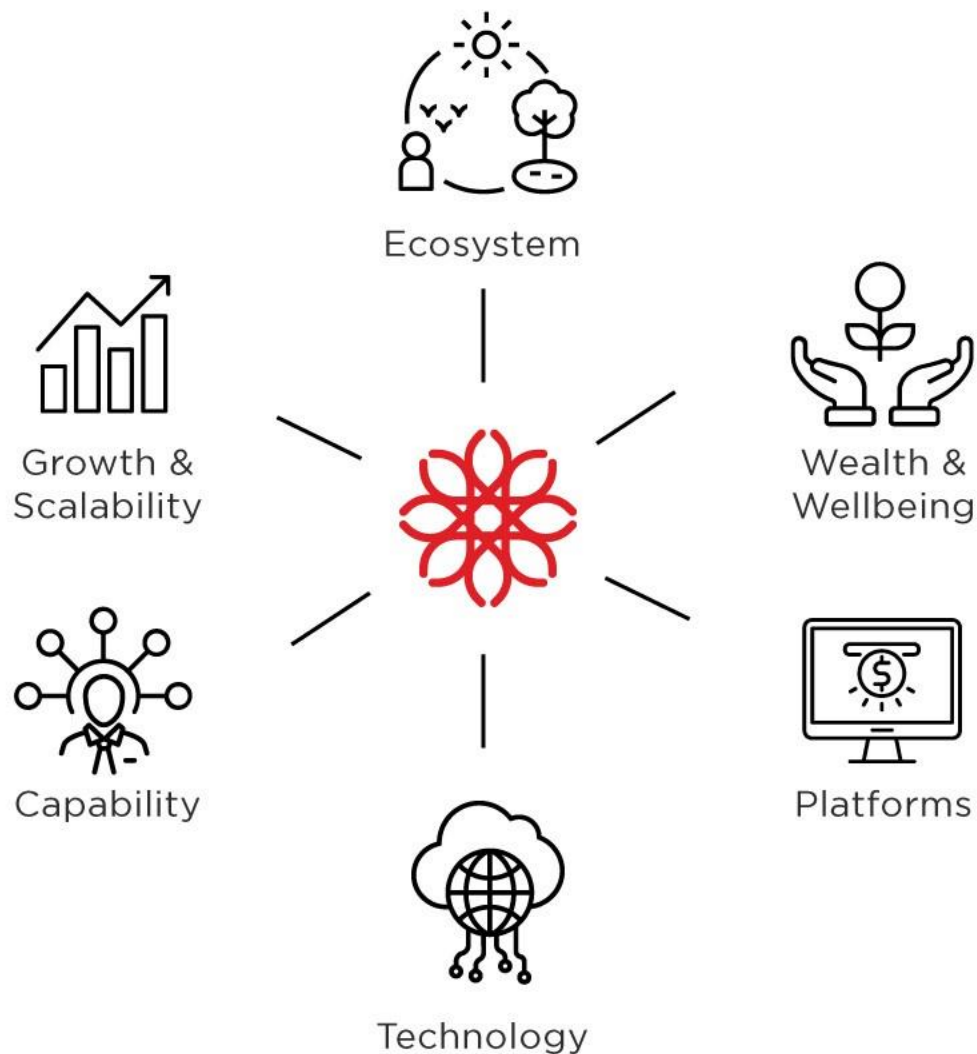
We are true business partners
to our customers



For us, businesses are
communities first. We help build
'Social Capital'

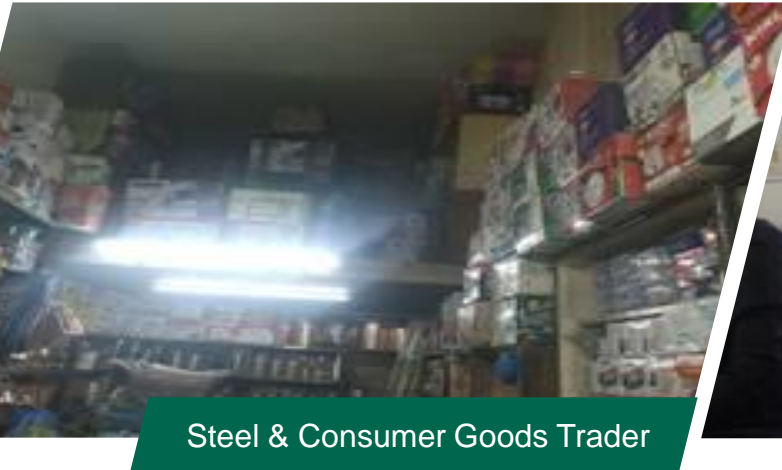


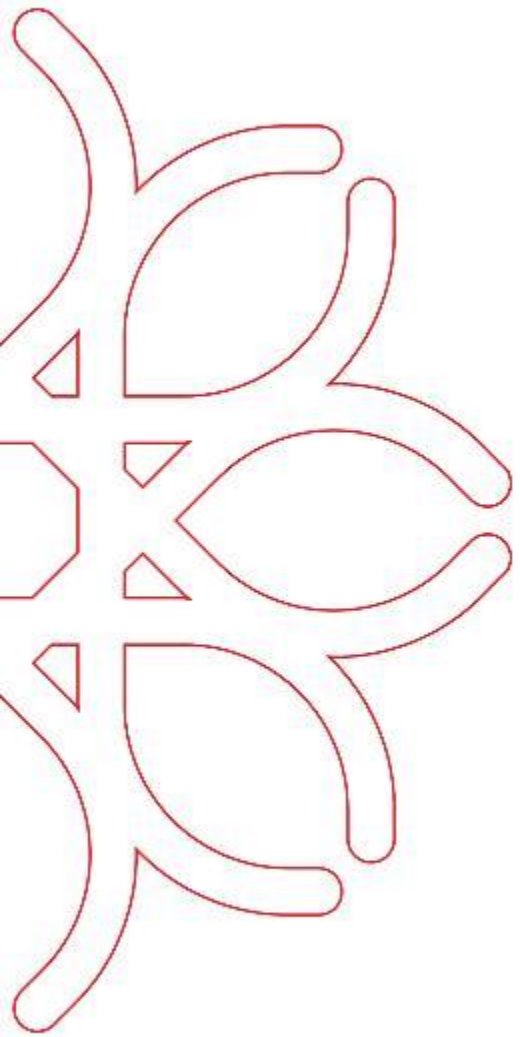
We give equal importance to both
'Social' & 'Capital'





Sample Client Business Images





Financial Metrics



Income Statement

Income Statement (INR Million)	4Q FY20	FY20	1Q FY21
Operating Income	57.1	191.0	53.2
Less: Finance Cost	4.1	16.9	6.3
Net Interest Income	53.0	174.1	46.9
Other Income	1.4	1.9	0.0
Total Income	54.3	176.1	47.0
Operating Expenses	36.3	116.9	33.4
Provisions	12.9	3.4	3.2
Profit Before Tax	5.2	55.8	10.3
Less: Tax	1.7	14.8	2.9
Profit for the period	3.4	41.0	7.4

- Net Interest Income in the quarter was impacted due to lockdown. Lending only re-started on May 26th while interest cost on debt was incurred for the entire quarter.
- Interest income expected to accelerate in the current and future quarters as disbursement growth has seen substantial uptick.
- Profit after tax was up 117% Q/Q as the company kept a tight lid on expenses.



Balance Sheet

Balance Sheet (INR Million)	FY20	1Q FY21
Financials Assets	422.4	567.5
Cash and Investments	48.1	94.0
Gross Loans	372.4	425.9
Less: Impairment Loss Allowance	43.8	47.1
Net Loans	328.5	378.9
Other Financials Assets	45.8	94.6
Non Financials Assets	62.6	74.0
Total Assets	485.0	641.5
Financial Liabilities	163.2	265.7
Trade payables	3.5	5.7
Borrowings	156.1	246.5
Other financial liabilities	3.6	13.4
Non-Financial Liabilities	9.9	14.3
Total Liabilities	173.1	280.0
Equity Share capital	135.1	143.1
Other Equity	176.8	218.4
Total Equity	311.9	361.5
Total Liabilities and Equity	485.0	641.5

- Strong balance sheet with robust liquidity and capitalization for on-ward lending.
- High level of allowance for loan losses to protect the balance sheet from any exogenous risk.
- Net-worth set to be bolstered further with impending capital infusion that is expected to close in the next few weeks.



Key Financial Metrics

Particulars	Units	FY19	FY20	1QFY21
NIM	%	7.7%	9.3%	8.0%
Capital Adequacy Ratio	%	55.2%	69.2%	67.6%
Debt to Equity	x	1.0 x	0.5 x	0.7 x
Pre-tax ROA	%	4.5%	10.9%	7.3%



Productivity Ratios

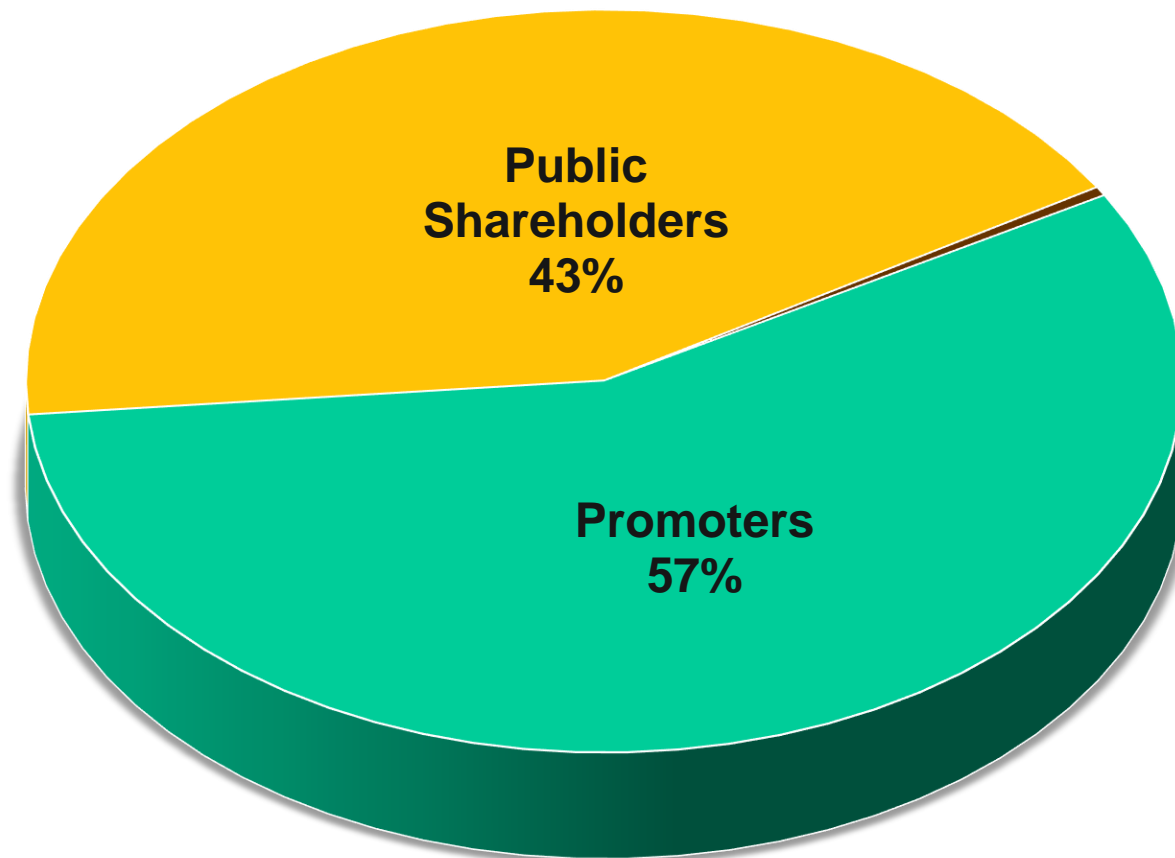
Particulars	Units	FY19	FY20	1QFY21
No. of Employees	#	54	88	103
Pre-Tax Profit per Employee ¹	INR Mn	0.4	0.6	0.4
Asset per Employee	INR Mn	10.0	5.5	6.2
No. of Loans Disbursed ²	#	143	219	48

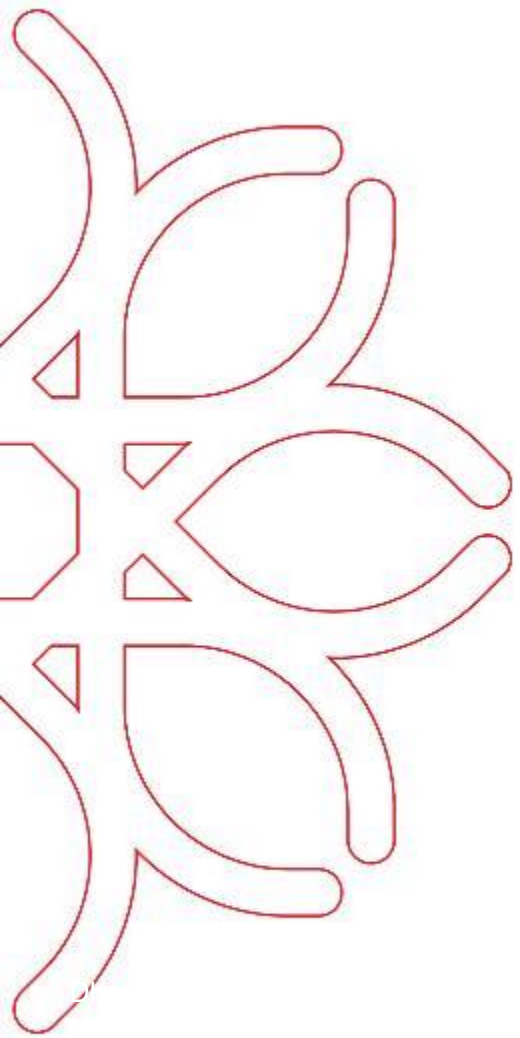
¹ Annualized for 1Q21.

² Number of loans disbursed negatively impacted in 1Q21 due to lockdown. For July and August 2020, number of loans disbursed is 602 and total borrower count is in excess of 1,025.



Shareholding Pattern





Thank You