

**BADLAAV  
HUMSE HAI**



*Celebrating!*



# INVESTOR PRESENTATION Q4'FY22

Tech-led | Retail Focused | Customer Centric | Well Capitalized | Inclusive

*Celebrating*

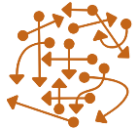


**YEARS OF  
BANKING**

## **5 Years of Building a Customer Centric Banking Franchise!**

In a span of 5 years, we have made significant strides in our journey towards becoming a tech-led & retail-focused Bank providing a simpler and rewarding banking experience to our customers. Our presence in underserved retail segments along with our secured lending products has helped us grow our balance sheet sustainably. We would like to express our gratitude to the Government of India, Reserve Bank of India (RBI) and all other regulators for their support and guidance during these challenging times. We are immensely grateful to our customers, investors, employees and other stakeholders for their unwavering trust in AU

# Learnings & strategy in our 5-year journey of building trust



Madness to Method



Borrower to Customer



KYC to UYC



Quantity to Quality



Unified Market to Differentiated approach for Core and Urban



Transactional approach to Generational orientation



Consistently challenging the status quo to improve customer and employee experience

# 5 years of Banking operations amidst an exceptionally challenging environment..



Particulars	31-Mar-2017	31-Mar-2022	Growth
Touchpoints	301	919	3.1 x
Employees	8,515	27,817	3.4 x
Unique Customers	2,66,220	27,50,863	10.3 x
No of Product Offerings	5	>30	n.m.
Total Assets (₹ Cr)	9,781	69,078	7.1 x
Loan AUM (₹ Cr)	10,734	47,831	4.5 x
Total Deposits (₹ Cr)	0	52,585	n.m.
CASA + Retail TD	0	34,933	n.m.
Cost of Funds	9.6%	5.9%	-367bps
Net Worth (₹ Cr.)	1,988	7,514	3.8 x
BVPS (₹)	70	239	3.4 x

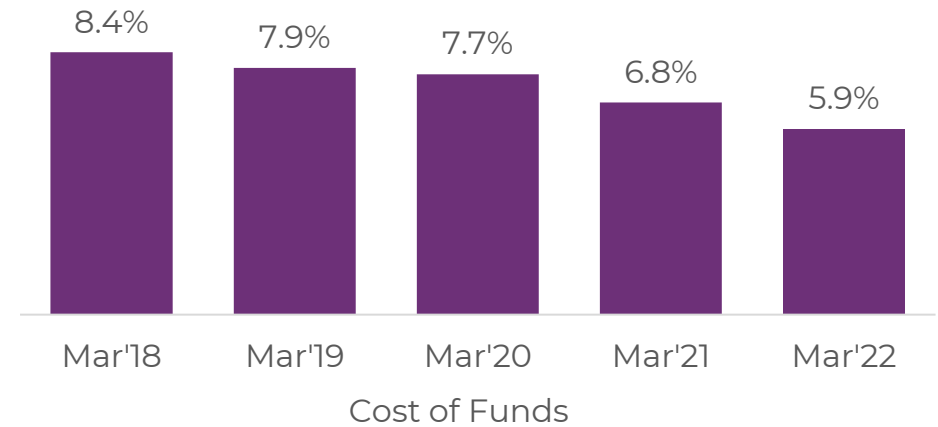
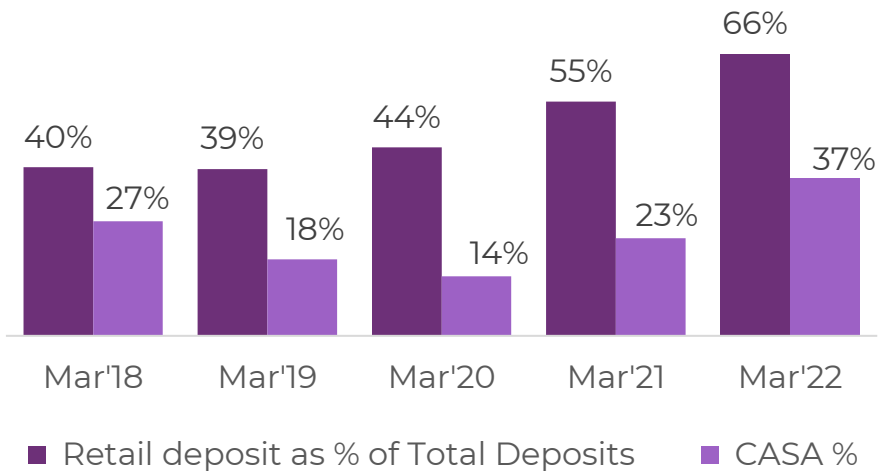
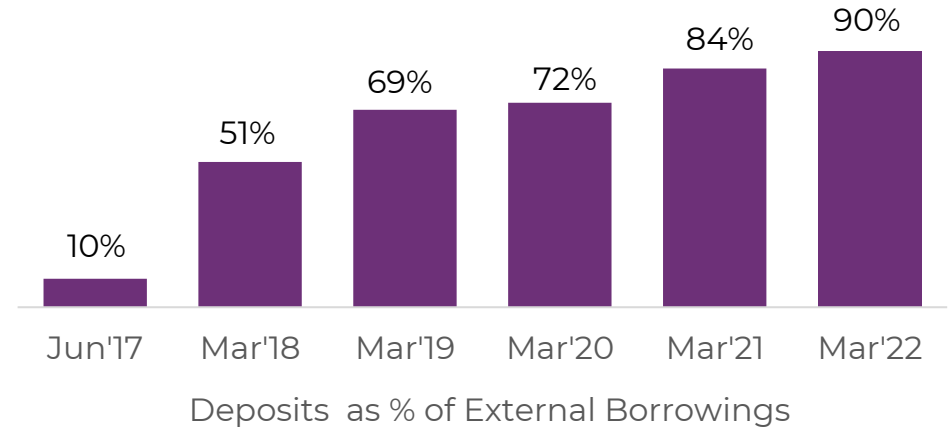
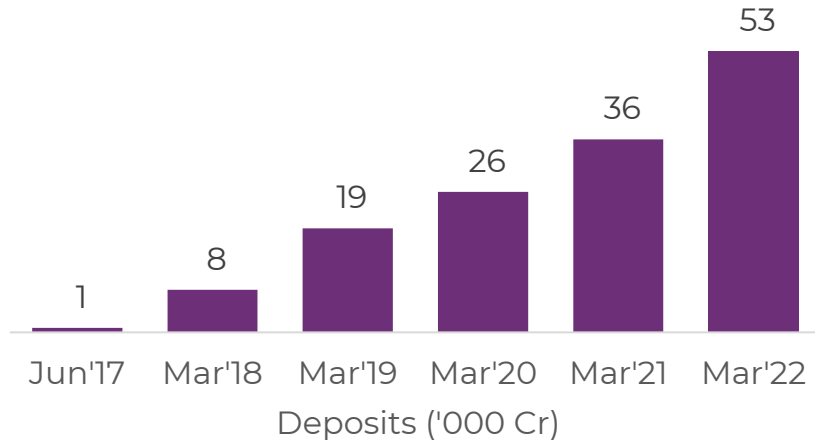
## Events we faced in the past 5 years

- 2016 - Demonetisation
- 2017 - GST Implementation
- 2018, 2019 - Challenges in NBFC segment
- 2019, 2020 – Co-operative and Private sector Bank related concerns
- 2020, 2021 – Once in a century pandemic

- Avg. ROA/ROE in FY18-FY22 of 1.7%/14.4%
- Avg. Credit costs/RoA/RoE of ~120bp/1.6%/14.2% in the 2 pandemic years



.....with steady scale up in granular liabilities and reduction in cost of funds...



..and a stable approach and resilient asset quality in an unprecedented environment..

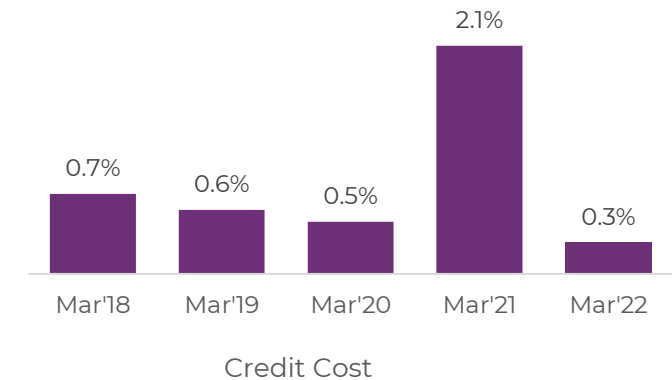
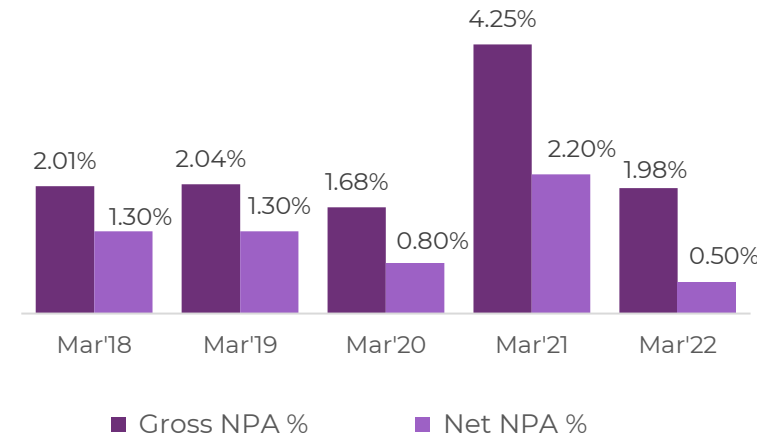
**Stable approach in assets based on first principles**



**Core asset principles**

- ✓ Small Ticket size
- ✓ Secured, Risk-based pricing
- ✓ Mainly for income generation purpose
- ✓ Customer Service has been our forte

**Resilient performance in once in a century pandemic**



\*Excludes liquidity management loans by treasury viz. term lending and TREDS

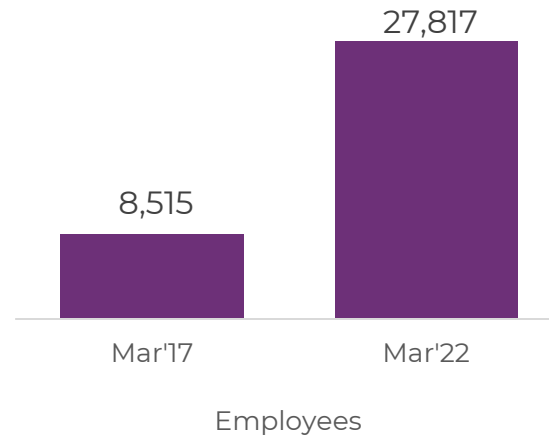
# Consistently strengthening the Board and employee base



## Broadening and Strengthening our Board

	31-Mar'17	As on date
Total number of Directors	5	10
Total Independent Directors	3	8

## Building a strong and empowered team



**7+ years**  
Average vintage of Senior management team



## Consistently strong compliance and governance

- ✓ Remained compliant with all SFB regulatory guidelines in the 5 years of operations as a SFB
- ✓ Credit rating on Long term debt instruments upgraded to CARE AA/Stable from CARE A+/Stable as on 31-Mar'17



**Tech remains an area of top focus for us and we are executing on a clearly defined set of priorities**



**Digital Bank for Retail Customers**  
MAU 5.9 Lac



**Video Banking**  
41% of SA accounts opened through VB in Q4'FY22



**Credit Cards**  
1.7 Lacs+



**UPI QR**  
4.8 Lacs+

**Investing in building our brand identity**



Across media channels



**2x\*** increase in total awareness about AU post brand campaign launch



\*As per the Kantar Brand Track survey in Oct'21



## OUR LONG TERM OBJECTIVES



Build a credible, trustworthy and sustainable bank that inspires generations to come



Act as a responsible catalyst to serve financial needs of the unserved and unreached



Bring efficiency in intermediation between savers and borrowers



Unlock human potential

## OUR STRATEGIC PRIORITIES



Scale retail focused sustainable liability franchise



Drive sustainable growth from existing products and segments



Build a Tech led ecosystem



Create strong Brand Identity



Develop a highly empowered and capable team

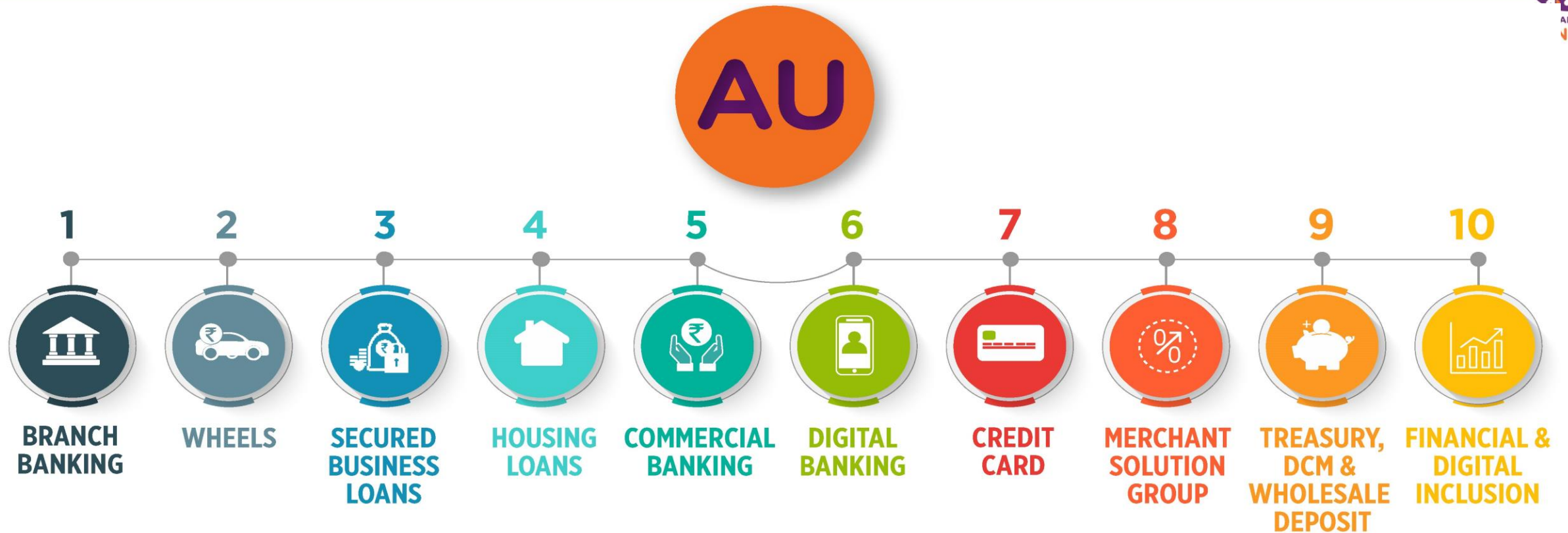


Strengthen our ESG commitments



Best-in-class Risk Management and Controls

# Building a SBU structure to build a stronger foundation to execute our strategy



- 10 Business Groups (SBU structures) formalized to drive future growth
- Each BU to have
  - ✓ Its own vertical structure supported by shared horizontals like HR, Finance, MIS etc.
  - ✓ Its own growth strategy and approach to drive Bank's long-term Objectives and Strategic Priorities
  - ✓ Its own Revenue and Cost tracking
- The leadership of 5 SBUs - Digital Banking, Credit Card, Merchant Solution Group, Wheels and Home Loan presented on their respective SBUs in the 2 AU Insights sessions held in Q4'FY22

**1**

Management Update

**2**

Operating & Financial Highlights

**3**

Branch Banking Update

**4**

Asset Quality

**5**

Tech Update

**6**

Other Key Updates

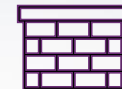
# 1. Management Update



Completed 5 years of operations as a Small Finance Bank



Board recommends bonus share issuance in 1:1 ratio and dividend of ₹ 1 per share (pre-bonus issue)



CARE upgraded long-term credit rating to AA/Stable from AA-/Stable



Provisioning policy strengthened further resulting in PCR at 75%

## ✔ OPERATING ENVIRONMENT

- Q4'FY22 saw sustained improvement in demand and asset quality across business segments driven by continued customer cashflows including pickup in activity particularly in more pandemic-impacted segments such as schools and hospitality
- Inflationary pressures have intensified leading to higher input/operating cost and higher employee-related cost
- Risks related to increasing interest rate environment, geo-political events and lingering uncertainty around Covid-19 are key monitorable

## ✔ BUSINESS HIGHLIGHTS

- To celebrate the successful completion of 5 years of banking operations and with a view to reward our retail shareholders, the Board of Directors has recommended issuance of bonus shares in the ratio of 1:1
- The Board has further recommended a dividend of ₹ 1 per share (pre-bonus issue) for FY22
- Bank further strengthened and expanded its Board to 10 directors with the appointment of Shri Kamlesh S. Vikamsey as an Independent Director. This addition follows the induction of Shri H R Khan, ex-RBI Deputy Governor in the previous quarter
- The Bank has adopted more conservative stance in its provisioning policy with the aim to build higher buffers on the balance sheet on an ongoing basis, and has
  1. Further strengthened its provisioning policy
  2. Created a floating provision of ₹ 41 Crore from its Q4'FY22 P&LThese measures have resulted in PCR at 75% for 31-Mar-22 versus 51% as on 31-Dec'22, bringing AU's PCR at par with best-in class banks
- Contingency provision now at ₹ 157Cr versus ₹ 300Cr as on 31-Dec'21 after utilizing ₹ 143Cr entirely for incremental provisions arising due to the change in provisioning policy
- CARE Ratings upgraded the Bank's Long-term rating to AA/Stable and retained our short-term rating at A1+

## ✓ LIABILITIES

- Deposits crossed ₹ 50,000 Cr and stood at ₹ 52,585 Cr as on 31-Mar'22 up 46% YoY and 19% QoQ
- CASA deposits grew by 137% YoY and 13% QoQ; CASA ratio stood at 37% as on 31-Mar'22 (23% on 31-Mar'21)
- Cost of Funds for Q4'FY22 declined by 20 bp QoQ to 5.7%; Incremental CoF stable at 5.3% QoQ

## ✓ ASSETS

- Q4'FY22 disbursement at ₹ 10,295 Cr, our highest ever quarterly achievement – growth of 26% QoQ and 44% YoY; AUM grew 27% YoY to ₹ 47,831 Cr
- Asset quality improved further – GNPA now below 2% i.e. at 1.98% (vs 2.60% QoQ); Net NPA reduced to 0.50% from 1.29% QoQ; PCR now at 75%

## ✓ PROFITABILITY

- Q4'FY22 PAT grew by 105% YoY to ₹ 346 Cr vs ₹ 169 Cr in Q4'FY21 led by NII growth of 43%,
- For Q4'FY22 / FY22, ROA stood at 2.2%/1.9% and ROE at 18.9%/16.4% even as we are investing significantly in people, digital, branding, products and distribution to build a future ready bank

## ✓ DIGITAL

- AU 0101 continue to see strong traction with 35% QoQ growth in user registration
- Recently launched digital products and channels have given pace of new customers acquisitions a significant uplift; >40% of customer acquisitions in Q4 through these Digital Savings Accounts, Credit Cards and UPI QR

## ✓ OTHER KEY HIGHLIGHTS

- 39 new touchpoints added during the quarter within which 33 are liability branches
- Selected as “India’s Best Small Finance Bank” in the annual Business Today – KPMG survey
- Awarded “Best Small Finance Bank” in Financial express Best Banks awards 2020-21; Listed in ET Best BFSI Brands 2022

# We continue to see strong traction for our digital initiatives



## Adoption

**10.5 Lacs**



Digital customers  
35% Q-o-Q

**5.9 Lacs**



AU 0101 Monthly Active Users  
34% Q-o-Q

## Acquisition

**1.4 Lac+**

Savings accounts opened  
through AU 0101

**1.7 Lac+**

Credit cards issued

**4.8 Lacs+**

UPI QRs installed

**₹ 265 Cr.**

Digital personal Loan  
disbursed

## Engagement

**97%**

Financial txns. executed  
digitally<sup>1</sup>

**87%**

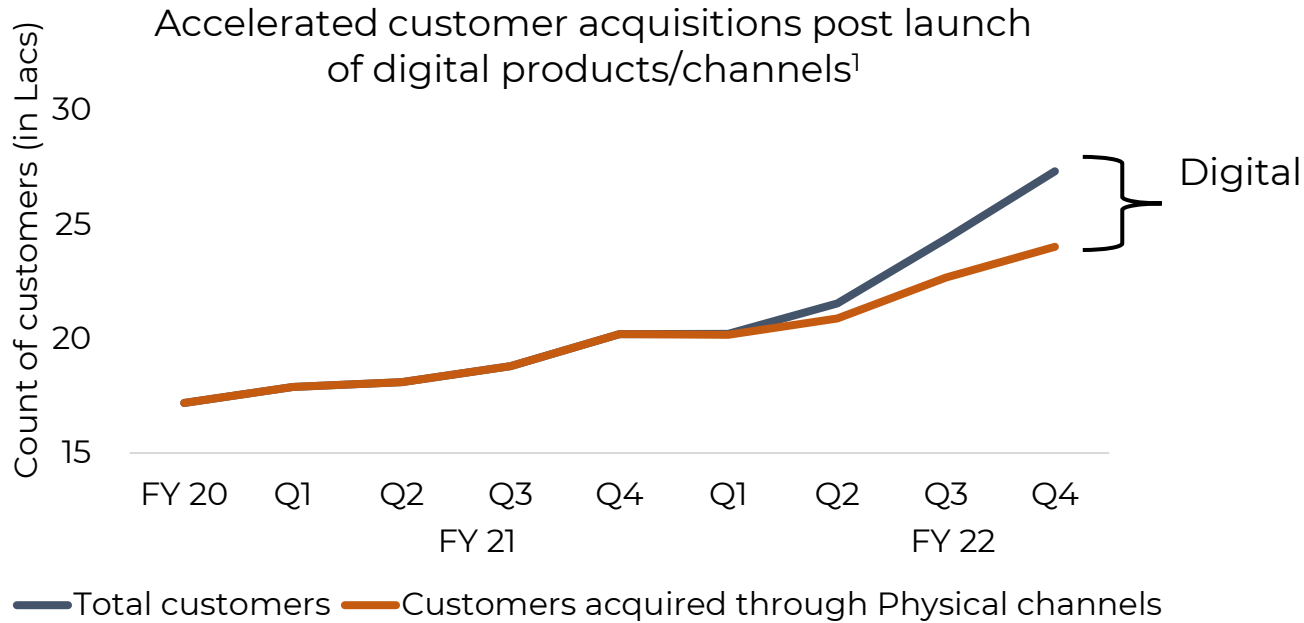
Non-financial txns. executed digitally<sup>2</sup>

1: Customer initiated debit transactions

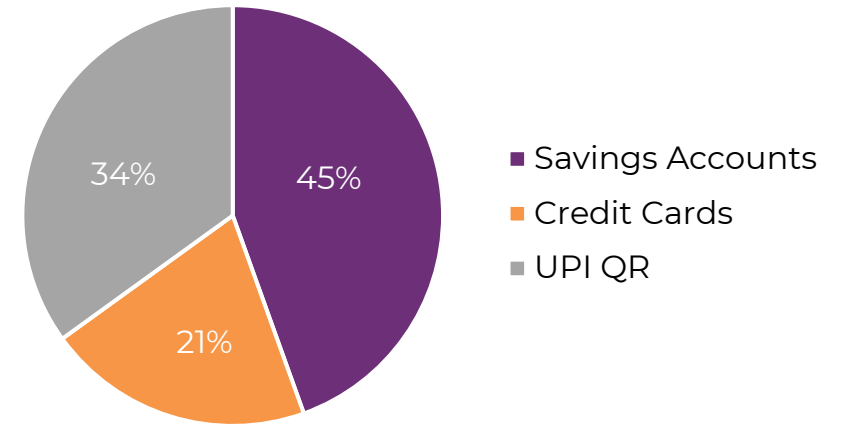
2: Including statement request transactions which were not accounted for till Q3 FY22



# Digital is accelerating our customer acquisition



New customers acquired through digital products/channels in Q4 FY22



**40%+** Out of total new customers acquired through digital products/channels in Q4 FY22

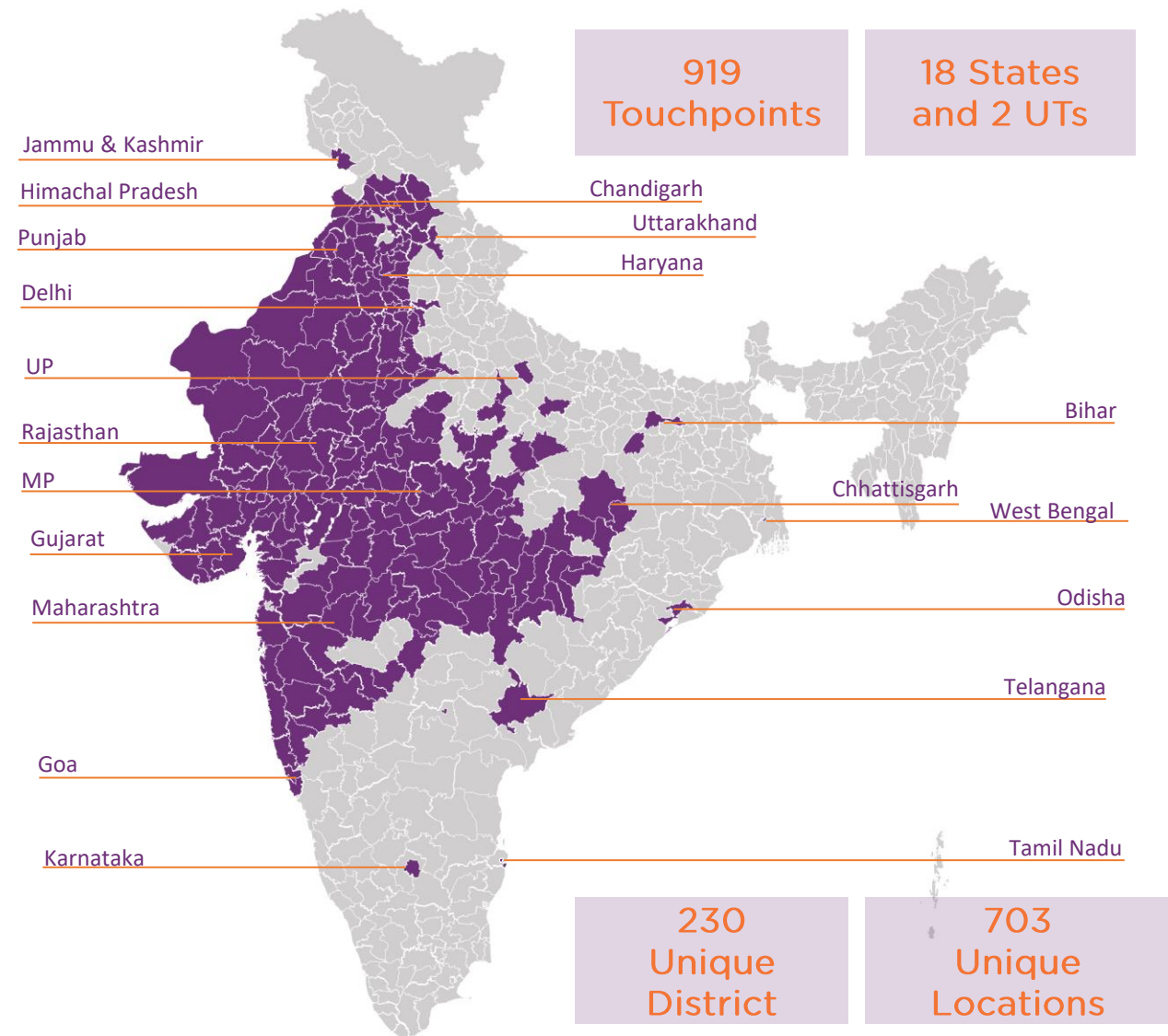
**1.6 Lac+** New customers acquired through digital products/channels in Q4 FY22

<sup>1</sup> - New to bank customers acquired through digital products/channels (Digital Savings Accounts, Credit Cards and UPI QR)








# Touchpoint Highlights



 **413 Branches**       **211 Asset Centres**

**278 Unbanked Rural Centres**

 **68 Unbanked Branches**       **210 BOs**       **17 Smart BCs**

**Launched 39 New Touchpoints in Q4**



# Contiguous & growing distribution franchise



18 States and 2 UTs

919 Touchpoints

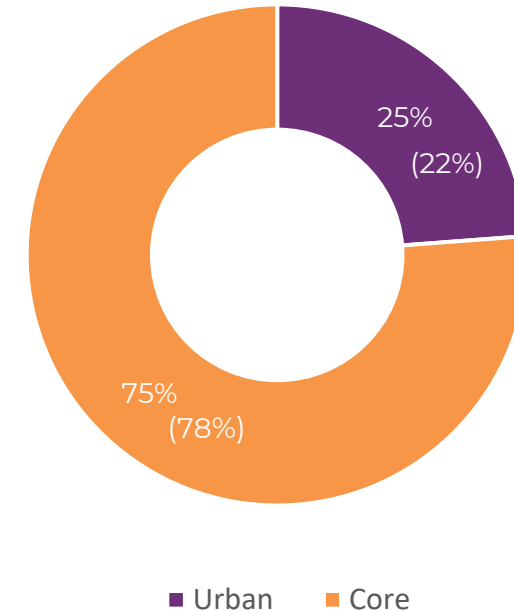
230 Districts

703 Locations

514 ATMs

## Break up of Touchpoints

Sr. No.	States & UTs	31-Dec-21	Added during Q4'FY22	31-Mar-22
1	Rajasthan	348	11	359
2	Gujarat	131	7	138
3	Madhya Pradesh	117	8	125
4	Maharashtra	87	5	92
5	Punjab	50	0	50
6	Haryana	47	-2*	45
7	Delhi / NCR	28	1	29
8	Chhattisgarh	19	0	19
9	Himachal Pradesh	13	2	15
10	Uttar Pradesh	10	3	13
11	Karnataka	3	0	3
12	Goa	2	0	2
13	West Bengal	2	0	2
14	Telangana	1	0	1
15	Odisha	1	0	1
16	Bihar	0	1	1
17	Tamil Nadu	0	1	1
18	Uttarakhand	0	1	1
19	Chandigarh (UT)	3	0	3
20	Jammu & Kashmir (UT)	1	1	2
<b>Total</b>		<b>863</b>	<b>39</b>	<b>902</b>
<b>BC</b>		<b>17</b>	<b>0</b>	<b>17</b>



Figures in parenthesis are as on 31-Mar-21

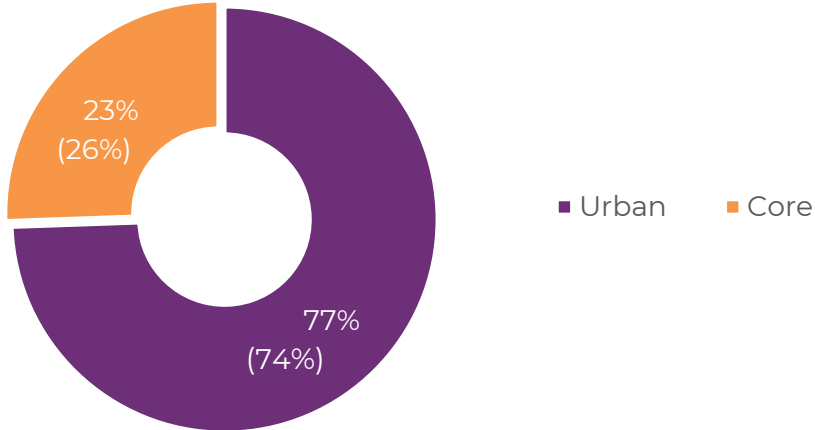
ATMs - 410 in-house and 104 co-branded  
 \*2 branches in Haryana are merged with other existing branches in the state



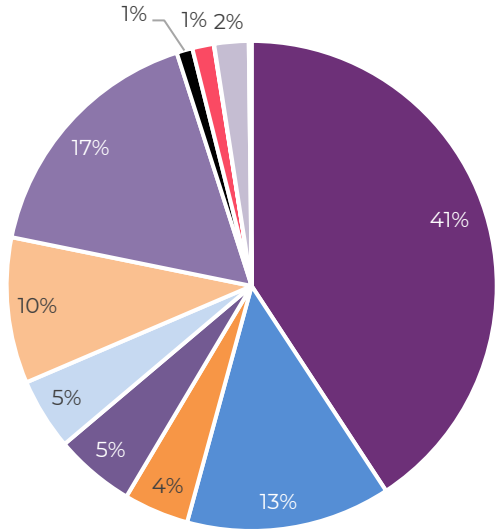
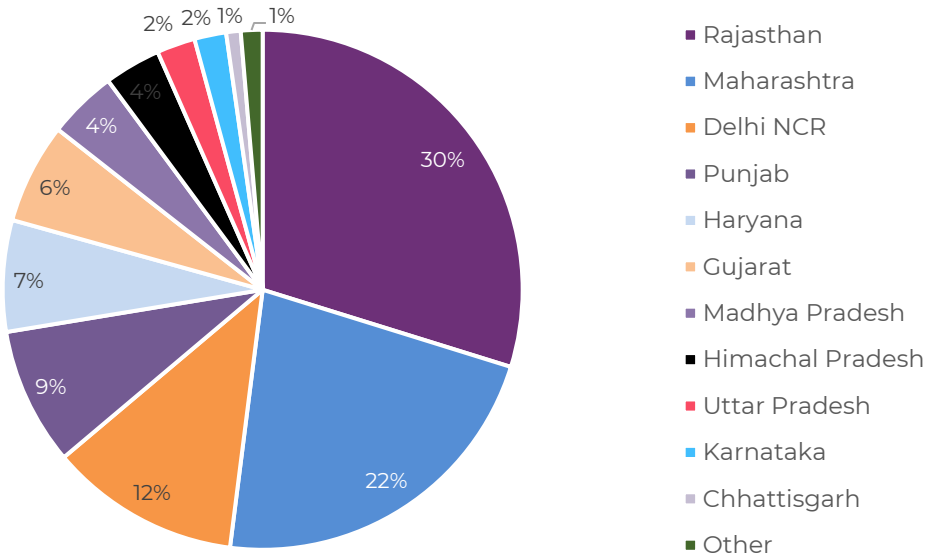
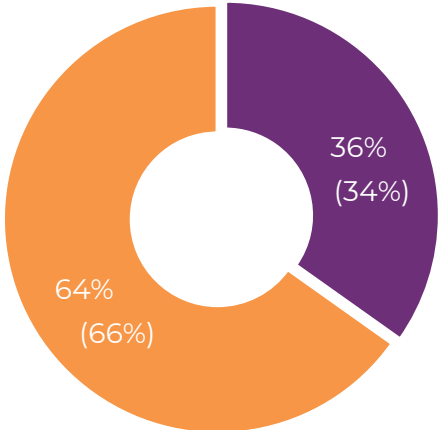
# Garnering deposits from Urban markets and disbursing in Core markets



**Liabilities Break up**



**Assets Break up**



All figures are as on 31-Mar-22; Figures in parenthesis are as on 31-Mar-21





**India's Best Small Finance Bank** in the annual Business Today-KPMG Survey of India's Finest Banks and Fintechs

## 2. Operating & Financial Highlights



Disbursements up 44% YoY in FY22



CoF declined 88bp to 5.9% in FY22; NIM at 5.7%



PCR of 75% and Net NPA at 0.5%



ROA of 1.9% and ROE of 16.4% for FY22

<b>Deposits</b>	<b>₹ 52,585 Cr</b> +46% YoY
<b>Disbursements</b>	<b>₹ 25,407 Cr</b> +44% YoY
<b>AUM</b>	<b>₹ 47,831 Cr</b> +27% YoY
<b>CASA/ CD Ratio</b>	<b>37% / 88%</b> (23%/96%) <sup>1</sup>
<b>GNPA/NNPA</b>	<b>2.0%/0.5%</b>
<b>Net Profit</b>	<b>₹ 1,130Cr</b> +88% YoY <sup>2</sup>
<b>ROA/ROE</b>	<b>1.9% / 16.4%</b>
<b>Tier I/CRAR</b>	<b>19.7%/21.0%</b>

- Granularity of deposits continued to improve driven by increasing brand awareness, branch expansion and improved digital offerings
  - Improved CASA ratio to 37% from 23% YoY
  - Cost of funds in FY22 reduced by 88 bps YoY to 5.9% from 6.8%
  - CASA accretion contributed majorly to the incremental deposits of the year
- Disbursements (fund-based) increased 44% YoY to ₹ 25,407
- Non-fund disbursements for FY22 were up 81% YoY at ₹ 1,872 Crore as compared to ₹ 1,033 Crore in FY21
- Average Collection efficiency in FY22 at 106%
- GNPA reduced to ₹924 Cr (2.0%) from ₹1,503 Cr (4.3%); Net NPA reduced to 0.5% from 2.2% YoY; PCR at 75% as on 31-Mar'22
- 175 new touchpoints added during the year within which 122 are liability branches
- PAT was up 88% on a YoY to ₹1,130 Cr even as we invest significantly in people, technology, branding, products and distribution to build a future ready bank
- Healthy capital adequacy ratios

<sup>1</sup> Figures in parenthesis correspond to FY21

<sup>2</sup>For appropriate comparison, financials for FY21 exclude gains from stake sale in Aavas Financiers and associated provisioning thereof

# FY22 financial highlights

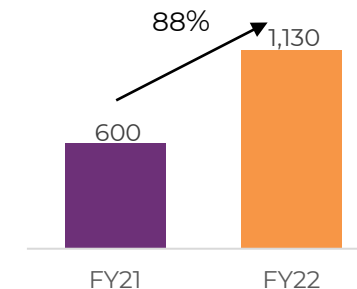
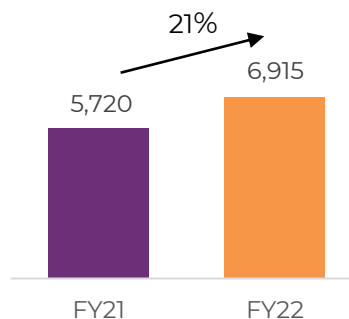
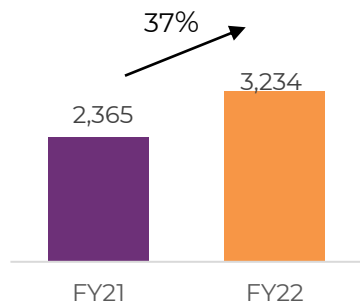


## Net Interest Income

## Total Income

## PAT

₹ Crore



## Yield on AUM

13.7%

Vs.  
14.4%  
(31-Mar-21)

## Cost of Funds

5.9%

Vs.  
6.8%  
(31-Mar-21)

## Net Interest Margin

5.7%

Vs.  
5.3%  
(31-Mar-21)

## ROA

1.9%

Vs.  
1.3%  
(31-Mar-21)

## ROE

16.4%

Vs.  
12.0%  
(31-Mar-21)

## GNPA

1.98%

Vs.  
4.25%  
(31-Mar-21)

## NNPA

0.50%

Vs.  
2.18%  
(31-Mar-21)

## Provision Coverage Ratio

75%<sup>1</sup>

Vs.  
50%  
(31-Mar-21)

## CRAR

21.0%

Vs.  
23.4%  
(31-Mar-21)

## Tier-I CRAR

19.7%

Vs.  
21.5%  
(31-Mar-21)

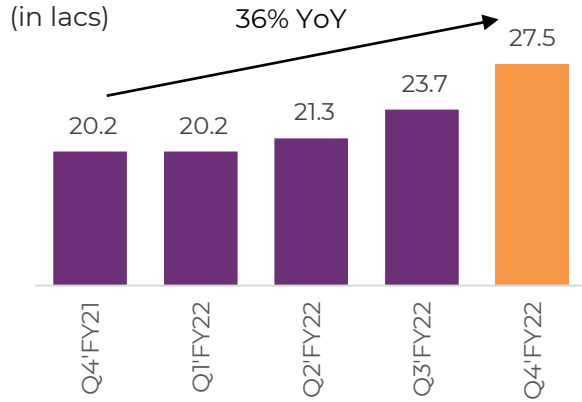
<sup>1</sup> PCR including technical write off is at 77%



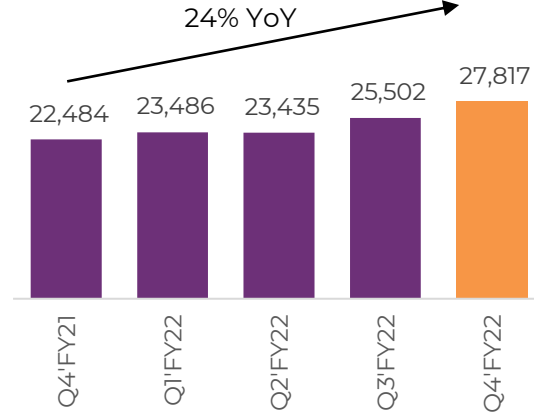
# Q4'FY22 key financial highlights



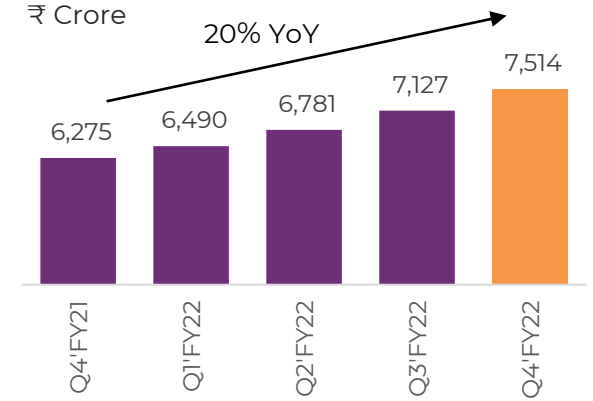
## Customers



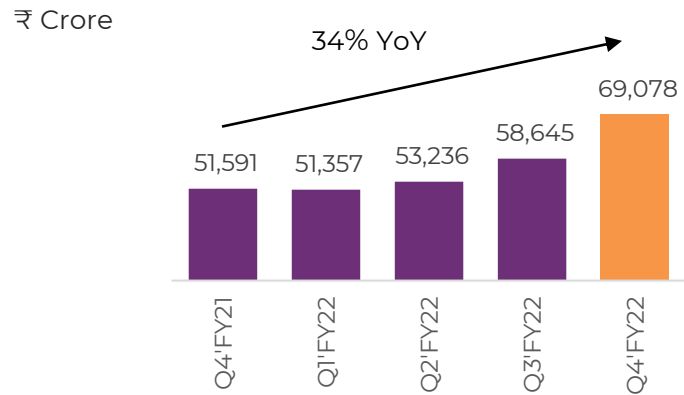
## Employees



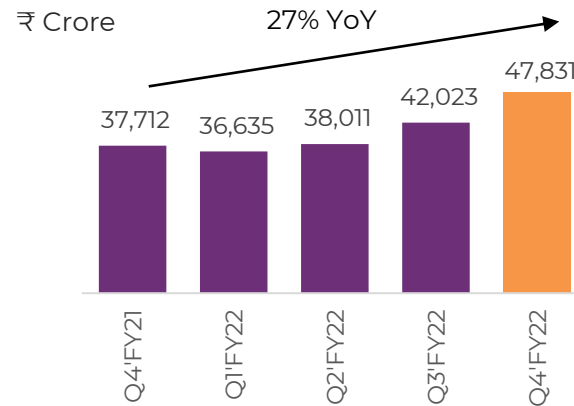
## Shareholders' Fund



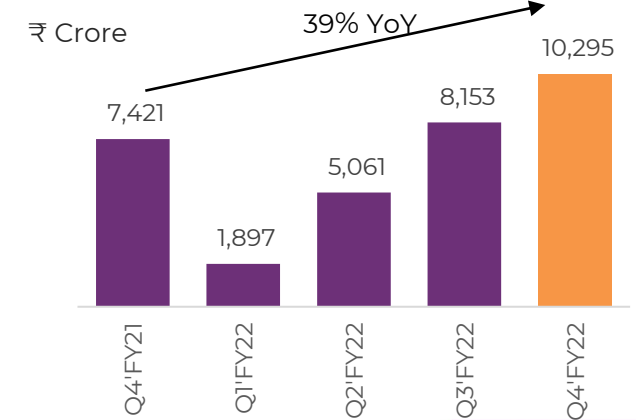
## Total B/S Assets



## AUM



## Disbursements



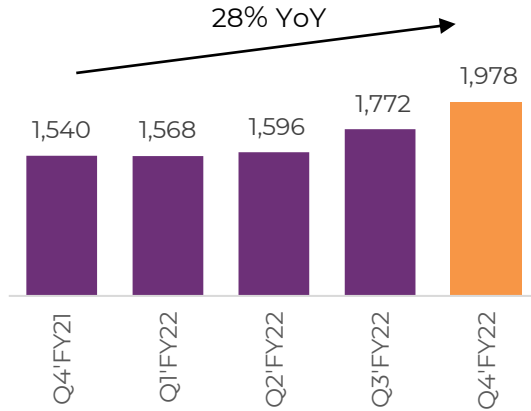


# Q4'FY22 key financial highlights

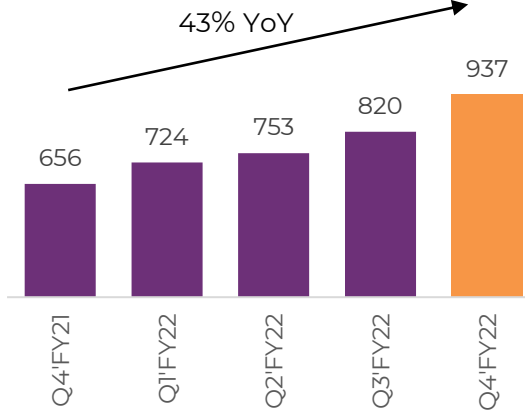


## Total Income

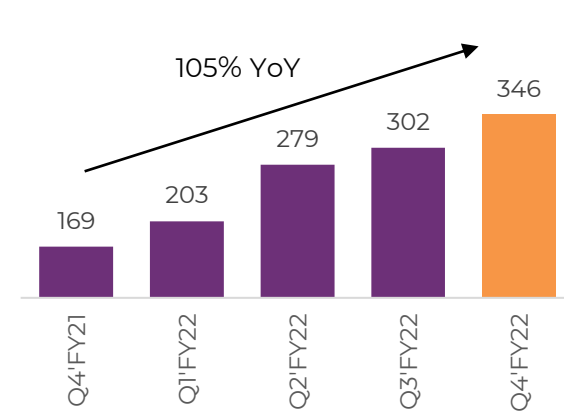
₹ Crore



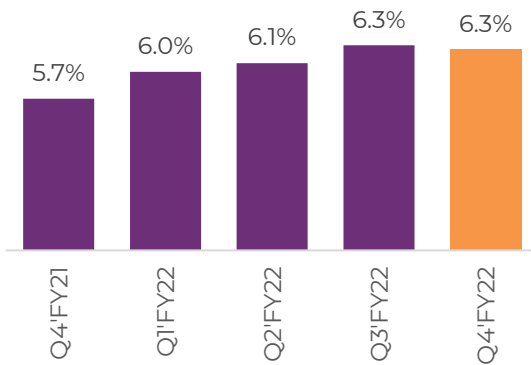
## Net Interest income



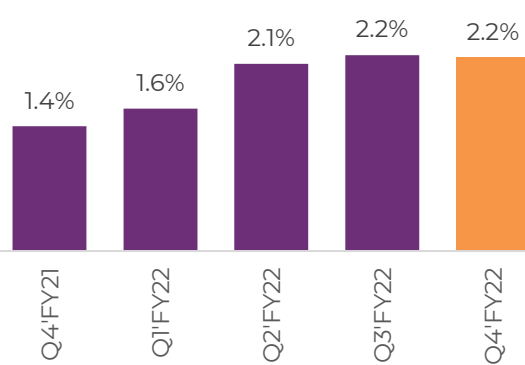
## PAT



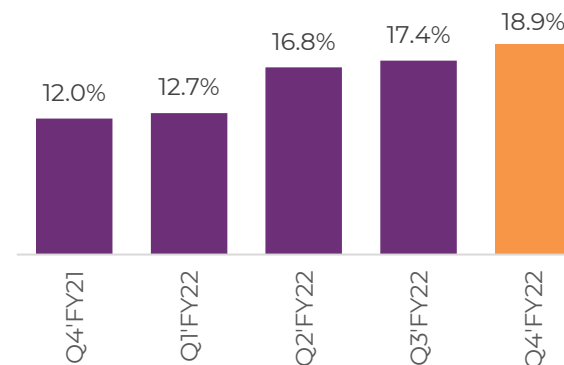
## Net Interest Margin



## ROA

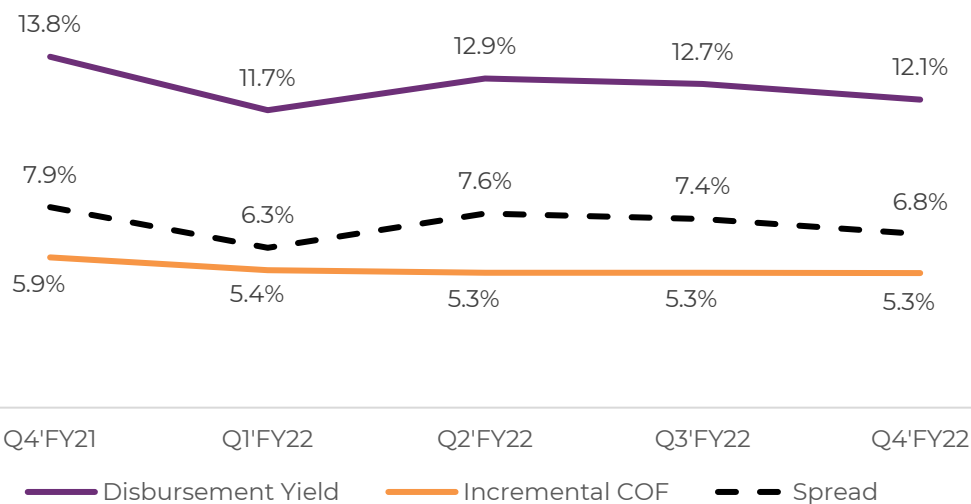


## ROE

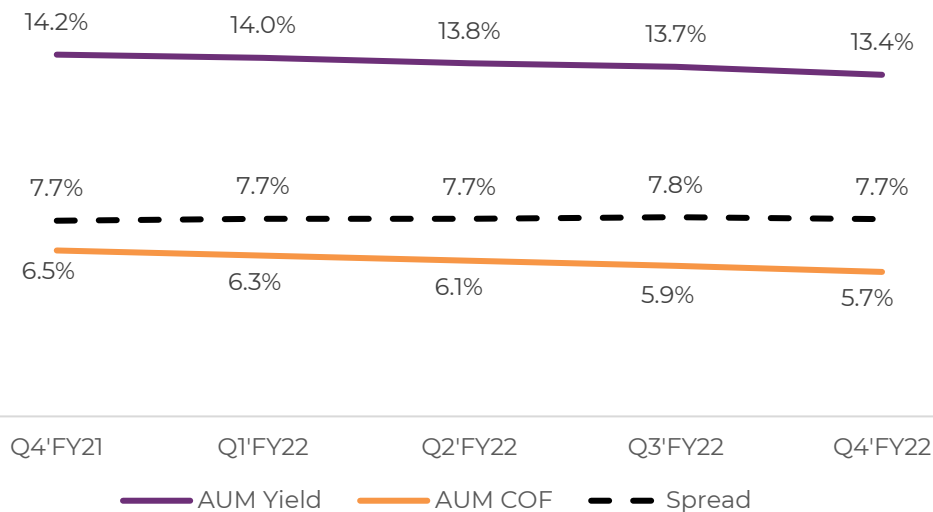


AU 0101

## Incremental Spreads



## AUM Spreads



- Overall cost of funds for Q4'FY22 was at 5.7% - decline of 20 bps over Q3'FY22; Incremental cost for Q4'FY22 was stable at 5.3%
- Certificate of Deposit (CD) outstanding as on 31-Mar'22 at ₹ 1,506 Cr as against CD book of ₹ 1,647 Cr as on 31-Mar'21
- Quarterly average LCR at ~125% for Q4'FY22 (against regulatory requirement of 100%)

# Profit & Loss statement

(All Figures in ₹ Crore)	FY22	FY21	Y-o-Y	Q4FY'22	Q4FY'21	Y-o-Y	Q3FY'22	Q-o-Q
<b>Income</b>								
Interest Earned	5,922	4,950	20%	1,667	1,292	29%	1,496	11%
Interest Expended	2,688	2,585	4%	730	637	15%	676	8%
<b>Net Interest Income</b>	<b>3,234</b>	<b>2,365</b>	<b>37%</b>	<b>937</b>	<b>656</b>	<b>43%</b>	<b>820</b>	<b>14%</b>
Other Income	994	770	29%	311	247	26%	276	13%
Gains from stake sale in Aavas	-	651	N.A.	-	-	N.A.	-	N.A.
<b>Net Income</b>	<b>4,228</b>	<b>3,787</b>	<b>12%</b>	<b>1,248</b>	<b>903</b>	<b>38%</b>	<b>1,096</b>	<b>14%</b>
<b>Expenses</b>								
Employee Cost	1,379	980	41%	414	337	23%	356	16%
Other Operating Expenses	1,034	678	52%	352	222	59%	282	25%
<b>Operating Expenses</b>	<b>2,413</b>	<b>1,658</b>	<b>45%</b>	<b>766</b>	<b>559</b>	<b>37%</b>	<b>638</b>	<b>20%</b>
<b>Operating Profit (PPoP)</b>	<b>1,815</b>	<b>2,129</b>	<b>-15%</b>	<b>482</b>	<b>344</b>	<b>40%</b>	<b>458</b>	<b>5%</b>
Covid-19 Provisions	0	140	N.A.	0	0	N.A.	N.A.	N.A.
Other Provisions	361	529	-32%	93	148	-37%	56	66%
<b>Profit Before Tax</b>	<b>1,454</b>	<b>1,460</b>	<b>0%</b>	<b>389</b>	<b>196</b>	<b>99%</b>	<b>402</b>	<b>-3%</b>
Tax expenses	324	288	13%	43	27	59%	100	-57%
<b>Profit After Tax</b>	<b>1,130</b>	<b>1,171</b>	<b>-3%</b>	<b>346</b>	<b>169</b>	<b>105%</b>	<b>302</b>	<b>15%</b>
<b>Profit After Tax (ex-Aavas)</b>	<b>1,130</b>	<b>600</b>	<b>88%</b>	<b>346</b>	<b>169</b>	<b>105%</b>	<b>302</b>	<b>15%</b>

- NII growth at 37% YoY for FY22 aided by reduction in CoF by ~88bps YoY and AUM growth of 27% YoY
- Opex increase QoQ due to higher disbursements, inflationary pressures and an additional provision for annual variable pay for the employees
- For FY22, Cost/Income is within our target range of 50-55% excluding investments of ~₹ 257 Cr in FY22 towards digital initiatives viz credit cards/QR/Video Banking, distribution expansion and brand campaign
- Bank has created floating provisions of ₹ 41 Cr from the current quarter P&L – this will further strengthen the b/s, acting as a counter-cyclical buffer, to be utilised with prior approval of RBI

# Balance sheet

(All Figures in ₹ Crore)	31-Mar-22	31-Mar-21	Y-o-Y	31-Dec-21	Q-o-Q
<b>Liabilities</b>					
Shareholders Fund	7,514	6,275	20%	7,127	5%
Deposits	52,585	35,979	46%	44,278	19%
Borrowings	5,991	7,030	-15%	4,569	31%
Other Liabilities and Provisions	2,988	2,307	30%	2,672	12%
<b>Total Liabilities</b>	<b>69,078</b>	<b>51,591</b>	<b>34%</b>	<b>58,645</b>	<b>18%</b>
<b>Assets</b>					
Cash and Balances	5,929	4,781	24%	2,708	119%
Investments	15,307	10,815	42%	14,144	8%
Advances	46,095	34,609	33%	40,181	15%
Fixed Assets	623	482	29%	542	15%
Other Assets	1,125	903	25%	1,071	5%
<b>Total Assets</b>	<b>69,078</b>	<b>51,591</b>	<b>34%</b>	<b>58,645</b>	<b>18%</b>

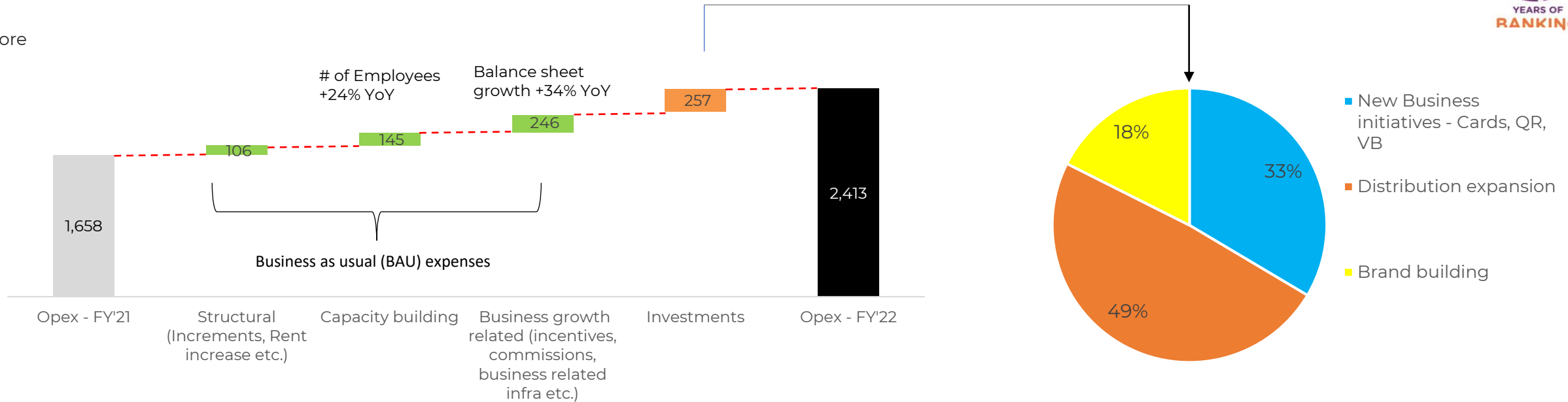
- Balance sheet grew by 34% YoY and 18% QoQ
- Deposits at 90% of external funding (borrowings + deposits) as on 31-Mar'22 versus 84% as on 31-Mar'21
- Shareholders' fund increased by 20% YoY and 5% QoQ

# Other income

(All Figures in ₹ Crore)	FY22	FY21	Y-o-Y	Q4FY'22	Q4FY'21	Y-o-Y	Q3FY'22	Q-o-Q
Loan Assets Processing & Other Fees	428	305	40%	164	131	25%	141	16%
General Banking, Cross Sell & Deposits related fees	165	118	41%	58	43	33%	40	44%
PSLC Fees	225	129	74%	80	104	-23%	77	4%
Miscellaneous	32	15	117%	13	5	147%	9	46%
<b>Core Other Income</b>	<b>851</b>	<b>567</b>	<b>50%</b>	<b>315</b>	<b>284</b>	<b>11%</b>	<b>267</b>	<b>18%</b>
Income from Treasury Operations	143	203	-29%	-4	-37	-89%	8	-147%
<b>Other Income</b>	<b>994</b>	<b>770</b>	<b>29%</b>	<b>311</b>	<b>247</b>	<b>26%</b>	<b>276</b>	<b>13%</b>
Gains from stake sale in Aavas	0	651	N.A	0	0	N.A	0	N.A
<b>Other Income (Including Aavas)</b>	<b>994</b>	<b>1,421</b>	<b>-30%</b>	<b>311</b>	<b>247</b>	<b>26%</b>	<b>276</b>	<b>13%</b>

# Operating expense movement

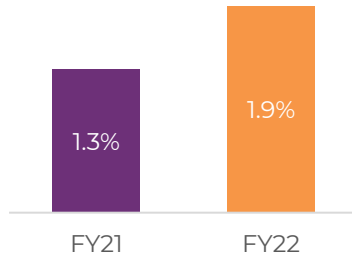
₹ Crore



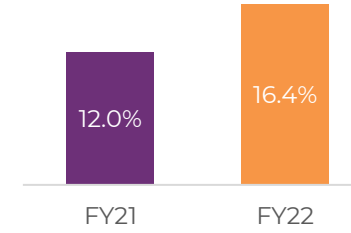
- The above figures are approximations basis internal estimates and are only for providing a broad understanding in the operating expense movement
- We are seeing inflationary pressures in operating costs due to rise in inflation in past few months and this is a key monitorable
- Bank has been investing in strengthening the digital franchise, building digital capabilities for the future (credit cards, merchant solutions, video banking), expanding its distribution and branch franchise, and investing in brand building. Such investments accounted for ~34% of the increase in opex in FY22 vs FY'21
  - Adjusted for these expenses, Cost/Income would be within our target range of 50-55%
- Major reason for increase in BAU expenses YoY was
  - Increase in employees (+24% YoY) mainly for strengthening technology and oversight functions and capacity building
  - Balance sheet growth of 34% YoY

# Profitability trends

**ROA (%)**

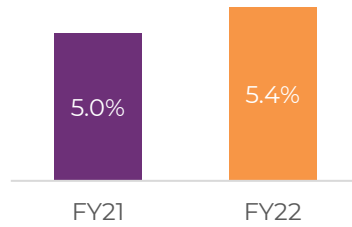


**ROE (%)**

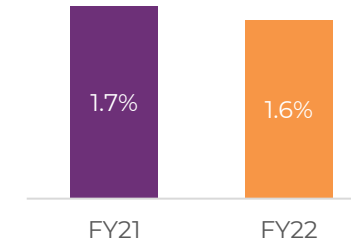


## ROA Components

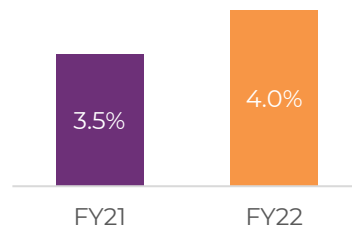
**NII (%)**



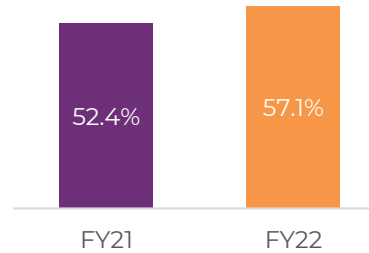
**Other Income (%)**



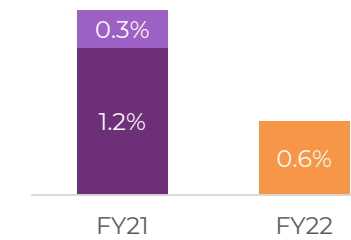
**Opex (%)**



**Cost to Income Ratio (%)**



**Provision & Contingencies (%)**



■ Covid -19  
■ Other provisions

For appropriate comparison, financials for FY21 exclude gains from stake sale in Aavas Financiers and associated provisioning thereof  
 Note: ROA, NII, Other income, Opex, Provisions & Contingencies is represented as % of Avg. Total Asset;

## 3. Branch Banking Update



Deposits up 46% YoY to ₹ 52,585 Cr.



Retail deposits mix at 66%



CASA ratio at 37%



33 New liability Branches added in Q4'FY22



# Scale low cost, retail-focussed sustainable liability franchise




## Key turning points


	Deposit as a % of external liabilities	Retail Deposits as a % of total deposits
<b>Apr'17</b> (Bank Launch)	N/A	N/A
<b>Mar'20</b> (Large private bank under crisis)	72%	43%
<b>Mar'21</b>	84%	55%
<b>Mar'22</b>	90%	66%

Our Performance ↑

## Core Principles of our Deposit Strategy

- 
**Communication & Engagement**  
 Automated Customer Life Cycle Mgmt.  
 Virtual RMs, Newsletters

---

- 
**Digital First**  
 Employees, Process, Payments, Communications


---

- 
**Effective Sales & Resource Management**  
 Onboarding, Training, Incentive, R&R, CRM

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- 
**Customer & Market Segmentation**  
 Core & Urban Markets UYC – Profiles Based Acquisition

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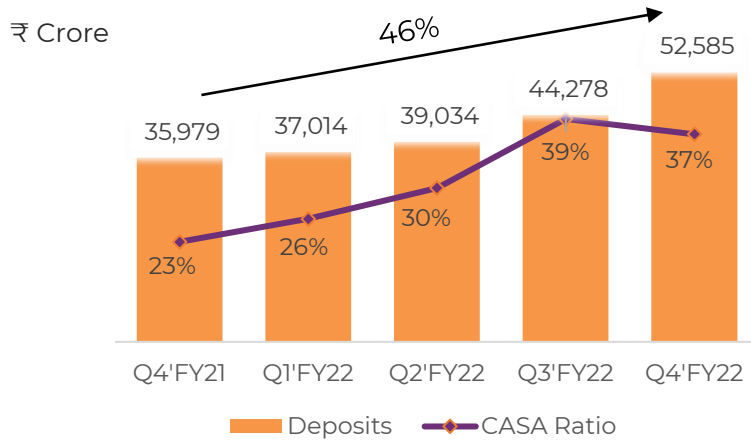
- 
**Primary Account Transition**  
 Products, Solutions, Channels, Offers, Campaigns

*Key markers being tracked are CD Ratio, CASA ratio and Retail to Total Deposit Ratio*

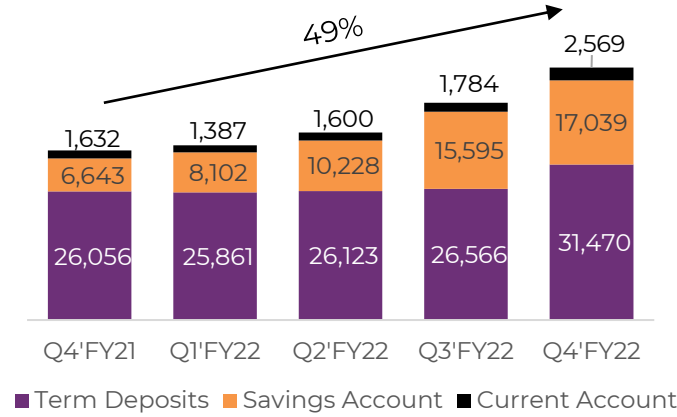
# Branch banking - Snapshot



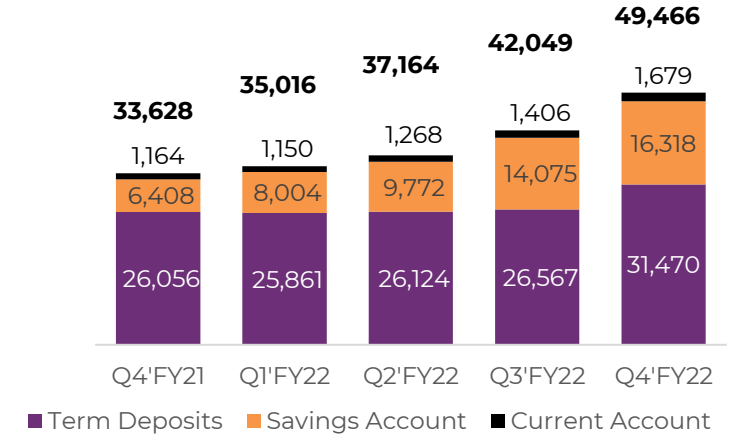
### Total Deposit and CASA trends



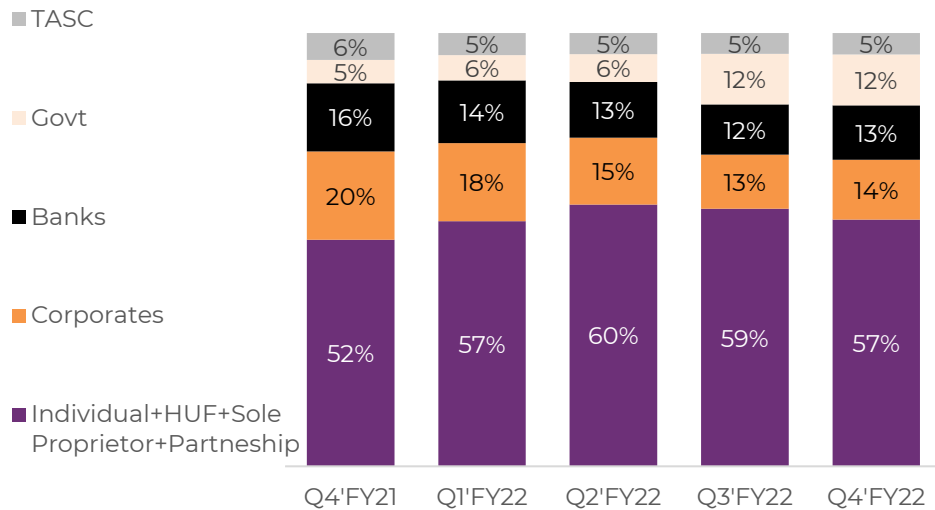
### Branch banking deposits



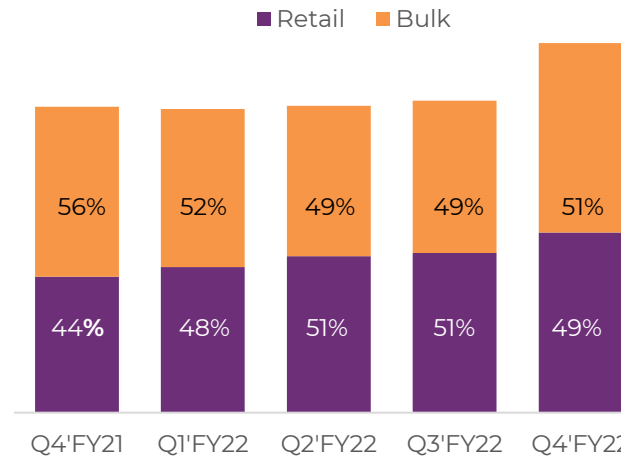
### Average monthly balance



### Focus on granular customer profiles



### Retail and Bulk TD mix



Except for first chart on total deposits, all other figures are for Branch banking deposits excluding Certificate of Deposits

## 4. Asset Quality



GNPA declined to 1.98% from 2.6% QoQ



PCR increased to 75% from 51% QoQ



NNPA declined to 0.50% from 1.29% QoQ



Collection Efficiency for FY22 at 106%

in ₹ Cr	Vintage	AUM	AUM Yield	Gross Advances	Gross NPA	Disbursements	
						Q4'FY22	FY22
<b>Wheels</b>	1996	17,300	14.0%	16,438	408	3,667	9,279
<b>SBL-MSME</b>	2007	16,524	15.0%	16,313	421	2,116	4,823
<b>Home Loan</b>	2017	2,654	11.5%	2,655	12	673	1,579
<b>Commercial Bkg</b>		7,951	10.1%	7,986	43	2,529	6,367
-Business Bkg	2017	2,885	9.3%	2,900	6	908	2,121
-Agri	2018	2,248	9.7%	2,259	17	719	1,704
-NBFC	2014	2,035	9.7%	2,036	3	637	1,693
-REG	2013	783	14.7%	791	18	265	848
<b>Others</b>		3,024	-	3,033	13	1,311	3,358
<b>SME<sup>1</sup></b>	2010	378	11.9%	363	27	-	-
<b>Total</b>		<b>47,831</b>	<b>13.4%</b>	<b>46,789</b>	<b>924</b>	<b>10,295</b>	<b>25,407</b>

- GNPA reduced sequentially by ₹ 133 Cr to ₹ 924 Cr (1.98%) from ₹ 1,058 Cr (2.60%) and by ₹ 578 Cr YoY from ₹1,503 (4.25%)
- Standard Restructured accounts stood at 2.5% of gross advances (versus 3.1% as on 31-Dec'21). As on 31<sup>st</sup> Mar'22, Billing has commenced for ~98% of the restructured advances
  - GNPA against the Restructuring 1.0 advances stood at ~16% as on 31 Mar'21
  - Given the experience with the restructured book so far, we believe that the extant 16% coverage against the standard restructured loans seems adequate currently

# Credit cost overview

Credit Cost - Net Impact on P&L (All Figures in ₹ Crore)	Q4'FY22	Q4'FY21	Q3'FY22	FY22	FY21
Repossession Loss	36	11	34	120	25
POS Loss	11	13	8	30	21
Write off	23	0	39	62	86
Other Provisions	0	-	0	4	0
Less: Bad Debt Recovery	-3	-3	-2	-7	-7
<b>Net Credit Loss (A)</b>	<b>67</b>	<b>22</b>	<b>79</b>	<b>209</b>	<b>125</b>
<b>Net Credit Loss (as % of Avg. Total Assets)</b>	<b>0.4%</b>	<b>0.2%</b>	<b>0.6%</b>	<b>0.3%</b>	<b>0.3%</b>
Provision on NPA (B)	115	517	-23	-95	507
Floating provisions (C)	41	0	0	41	0
General and Covid Related provisions (D)	-145	-436	-6	109	-37
<b>Credit Cost – Net Impact on P&amp;L (A+B+C+D)</b>	<b>78</b>	<b>103</b>	<b>50</b>	<b>265</b>	<b>595</b>

- Legal recourse in terms of SARFAESI etc. is well underway in all the eligible cases (5,000+ notices issued) which will significantly aid resolution in the coming quarters
- Average Credit cost for the 2 pandemic years i.e. FY21 and FY22 was at 120bps which reinforces our belief in our customer and product segment, as well as our underwriting and collections strength

Movement of Gross NPA (All Figures in ₹ Crore)	Q4'FY22	Q4'FY21	Q3'FY22
Opening Gross NPA	1,058	303	1,151
Additions during the period*	195	1,244	249
Reductions during the period*	329	44	343
<b>Gross NPA (closing)</b>	<b>924</b>	<b>1,503</b>	<b>1,058</b>

\*Additions/Reductions to GNPA presented here are on a net basis QoQ and exclude any intra-quarter additions and reductions i.e., Loans which slipped into NPA during the quarter, and which got subsequently upgraded within the same quarter are excluded

# Details on our provisioning policy

- The Bank has further strengthened its provisioning policy with the aim to build higher buffers on the balance sheet on an ongoing basis. This makes our provisioning policy among the most conservative in the industry
- It is important to note that there have been no changes to our expected credit loss assumptions
- In Q4'FY22, we saw gross reduction in GNPA of ₹ 329 Cr – wherein, ~65% resolution were through normal collection efforts and ~28% resolution happened on account of security enforcement wherein there was repo/POS loss of approximately 38%, and 7% was on account of technical write-off. Broadly similar trends had been observed during FY22 and illustrates the secured and small ticket nature of our book as well as resilience of our borrower base

Overdue Bucket (days past due)	Classification	% Provisioning		% Provisioning		% Provisioning	
		As per RBI Master circular		As per Bank's previous policy		As per Bank's new policy	
		Secured	Unsecured	Secured	Unsecured	Secured	Unsecured
91-180	Sub-Standard	15%	25%	15%	25%	25%	50%
181-365	Sub-Standard	15%	25%	30%	30%	50%	100%
366-455	Sub-Standard	15%	25%	60%	60%	75%	100%
456-730	Doubtful 1	25%	100%	60%	100%	100%	100%
731-820	Doubtful 1	25%	100%	100%	100%	100%	100%
821-1550	Doubtful 2	40%	100%	100%	100%	100%	100%
More than 1550	Doubtful 3	100%	100%	100%	100%	100%	100%

Provisions ₹ Crore	FY22		
	Provision as per Bank policy (Old)	Provision as per Bank policy (New)	Additional Provision as per New Policy
NPA Provision	510	653	143

# Overview of provisions

Particulars	Mar'22				Dec'21			
	No.	Loan Amount*	Provisions*	Coverage	No.	Loans*	Provisions*	Coverage
GNPA	43,452	924	653	71%*	46,668	1,058	537	51%
Covid related restructuring (Standard)	18,968	1,180	192	16%	20,478	1,263	205	16%
Contingency provisions			157				300	
Floating provisions			41				-	
<b>Stressed and contingencies provisions</b>		<b>2,104</b>	<b>1,043</b>			<b>2,321</b>	<b>1,043</b>	
Provisions towards Standard Assets			139				116	
<b>Total Provisions</b>			<b>1,182</b>				<b>1,159</b>	
<b>Provisions as a % of gross advances</b>			<b>2.5%</b>				<b>2.8%</b>	

\*Figures in ₹ Cr; Reported PCR at 75% as it includes floating provisions

- Bank had created contingency provisions of ₹ 300 Cr for unforeseen risks on our business arising out of the impact of COVID-19 pandemic
- Recovery in NPA account, increasing customer cashflows and lower than expected slippages from restructured book necessitated finality on the contingent provisions
- The Bank has further strengthened its provisioning policy (see previous slide) and accordingly, has utilised ₹ 143 Cr of the contingent provisions to increase the NPA coverage to 75% from 51% as on Q3'FY22
- On the remaining contingency provisions of ₹ 157 Cr, the bank would further decide in the coming quarters basis evolving market conditions
- Additionally, the Bank has created a floating provision of ₹41 Cr from the current quarter P&L – this will further strengthen the balance sheet, acting as a counter-cyclical buffer, to be utilised with prior approval of RBI

## 5. Tech Update



10.5 Lac digital customers



1.7 lac+ Credit cards, 4.8 lac+ UPI QR



40%+ Customers acquired via digital channels in Q4'FY22



34% increase in MAU





1

Grow **retail-focused, stable, low-cost** deposit franchise



2

Develop **unsecured lending capability using Data & Analytics**



3

Build **digital distribution** channels



4

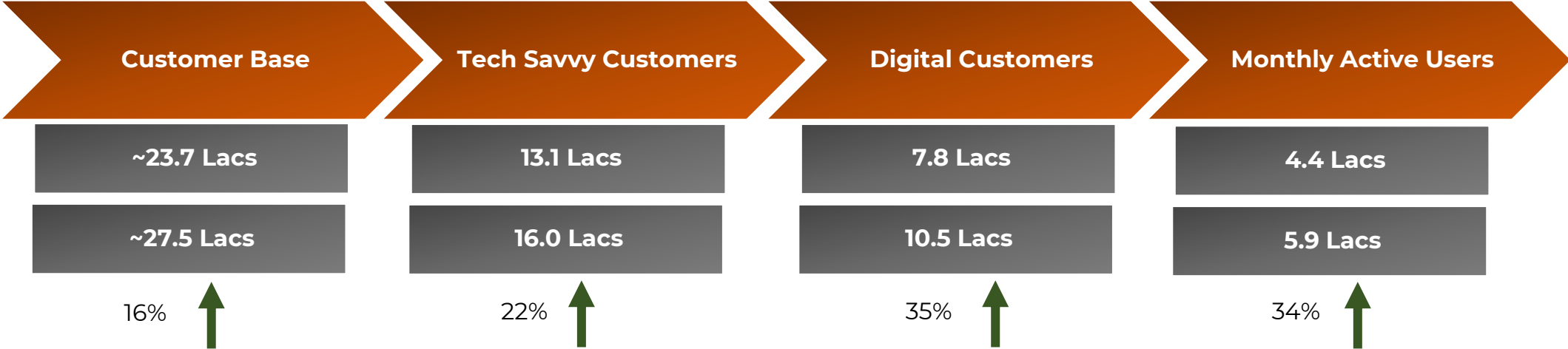
Invest in **core technology** to remain future-ready



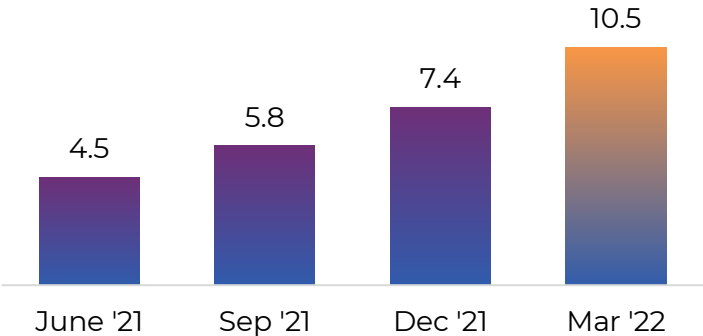
5

Drive **automation** and **operating** efficiency

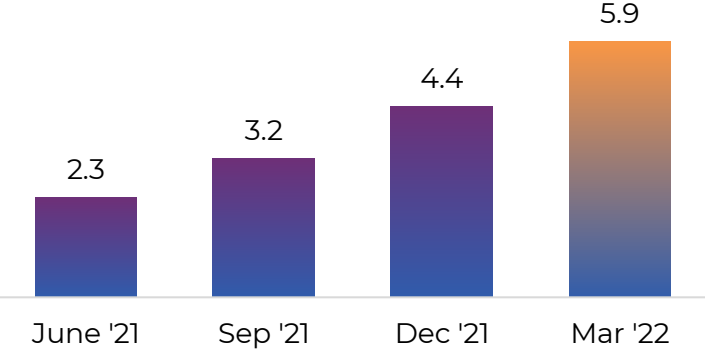
# AU 0101 - Growing digital adoption



133% increase in digital customers since launch



91% increase in Monthly Active Users on AU 0101 since launch



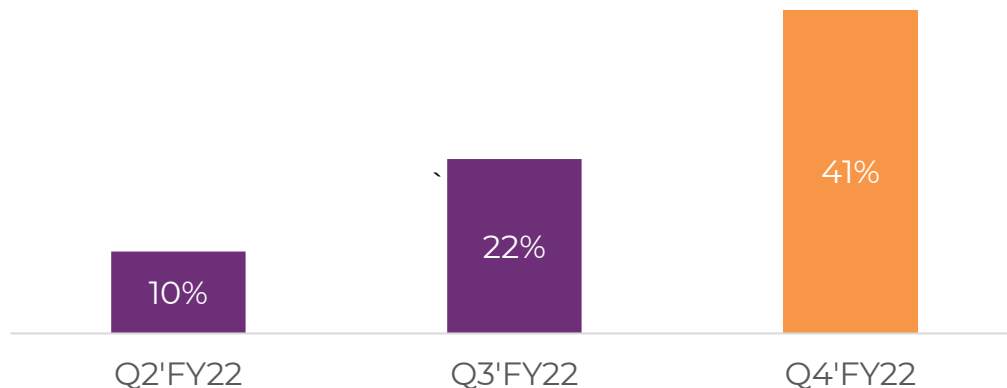
**2.5 Lacs** Additional Non-AU customers registered on AU 0101 as of Q4

**5 Lacs** Customers transacting through AU 0101 monthly<sup>1</sup>

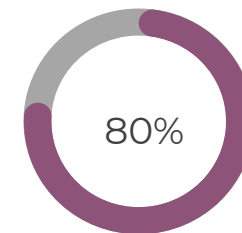


<sup>1</sup>: Customer initiated debit transactions executed on Net/Mobile Banking or debit card at Ecom/POS

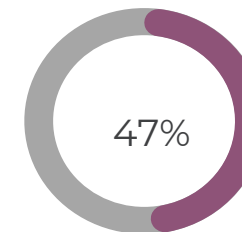
Video banking contribution to total Savings Accounts acquired steadily increasing



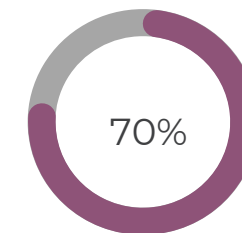
With an urban-salaried customer persona



Urban customers



Salaried professionals



Customers of 19-32 years age

**1 Lac+** Video KYC Savings Accounts opened in FY22

**~₹ 400 Cr.** Balance in Video KYC Savings Accounts

Saving account numbers exclude BSBDA and digital min KYC accounts

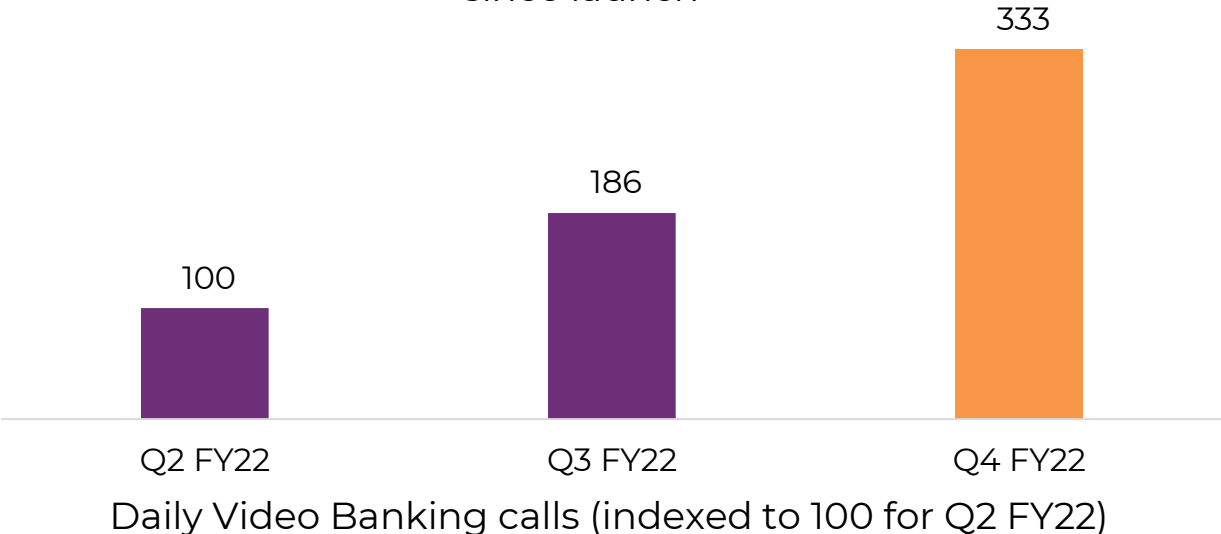
# Our industry leading Video Banking proposition complements the 0101 app



**<5%** Of 1 Lac+ video banking customers visit branches for non-cash transactions

- Fulfilling complex service requests:
  - Dormant account reactivation
  - Address change
  - Joint account services
- Adding further use cases like NRI account servicing

Video Banking calls have increased more than 3x since launch



**App + Video Banking = Complete digital bank**



# Credit Card continues to scale with strong performance across key metrics



**1.7 Lac+**

Cards issued; Monthly run rate of ~25,000 cards

**7:3**

Existing to new customers

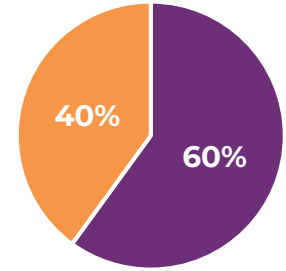
**49%**

1<sup>st</sup> time Credit Card users

**₹ 1.1 Lac**

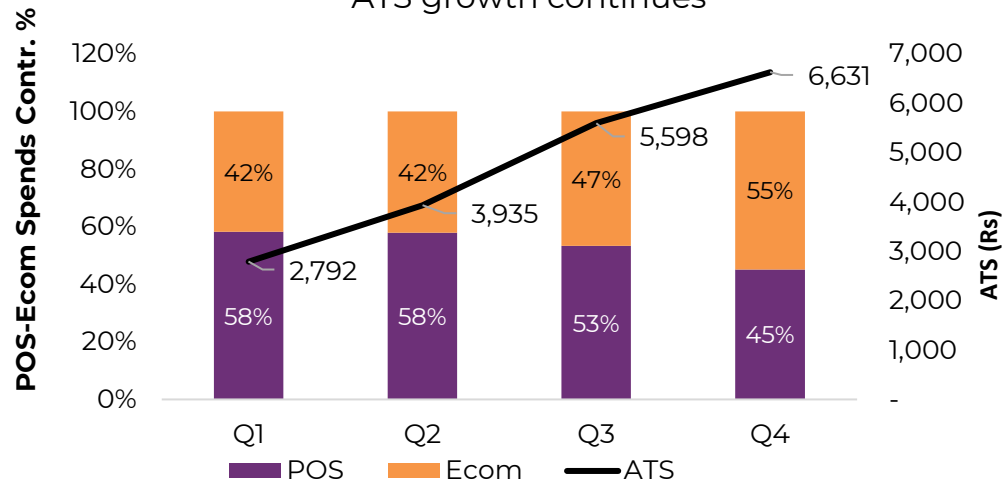
Average limit per card

- Purchase active customers showing healthy trend, better than industry average
- Additional Cashback program introduced on No Cost EMI for offline large brand partners
- Working on both incremental improvements (digital journey, credit refinement for higher STP issuance) and new product launches

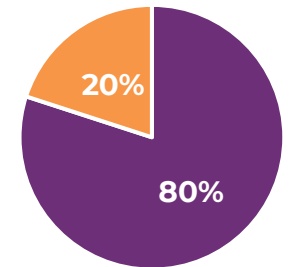
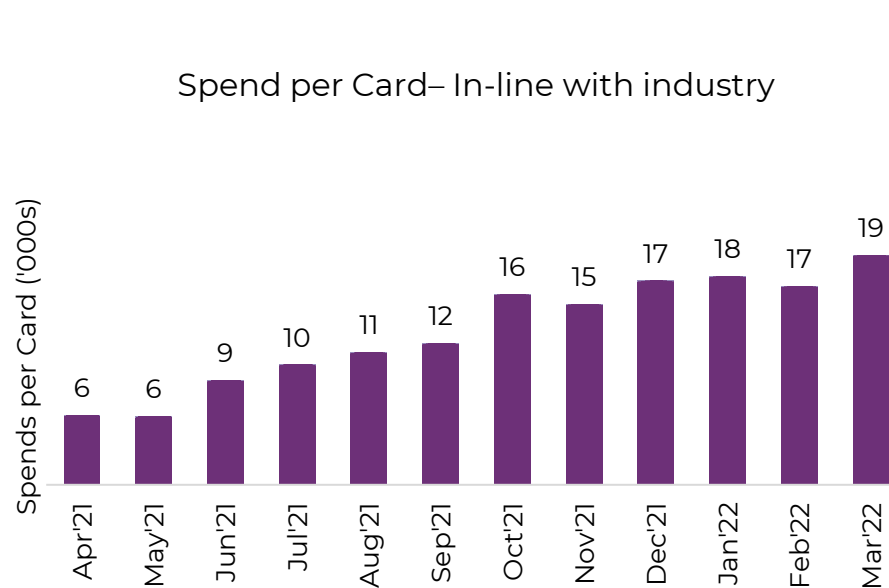


■ Urban ■ Core

E-com spends growing over POS spends; ATS growth continues



Spend per Card- In-line with industry



■ Mass ■ Affluent



# Deepening our relationship with small merchants with UPI QR and merchant lending

- Ramped up **acquisition**
  - 4.8 lac+ QRs installed till FY22, with 65% activation rate
  - 1.2 Lacs+ new to bank customers acquired in FY 22
  
- Establishing meaningful **engagement**
  - ~87 Lac transactions in Q4 with 1 Lac+ daily average transactions in Mar. '22
  - Transaction worth ₹ 728 cr. executed in Q4 with 90% credits in AU accounts
  - Leading to Current Account deepening with 68% increase in CASA AMB post QR install
  
- Started digital unsecured merchant **lending** within a year of QR launch
  - Simple, digital, pre-approved journey with e-Sign
  - Scaling up the proposition
    - Extending offers to non-pre-approved and new to bank customers (including customers of other QR providers)
    - Building automated credit engine



## Cloud Migration

- Enabling cloud journey for applications through right Tech, Process and Maturity
- Building DevSecOps platform on cloud
- New applications being deployed on cloud

## Core Transformation

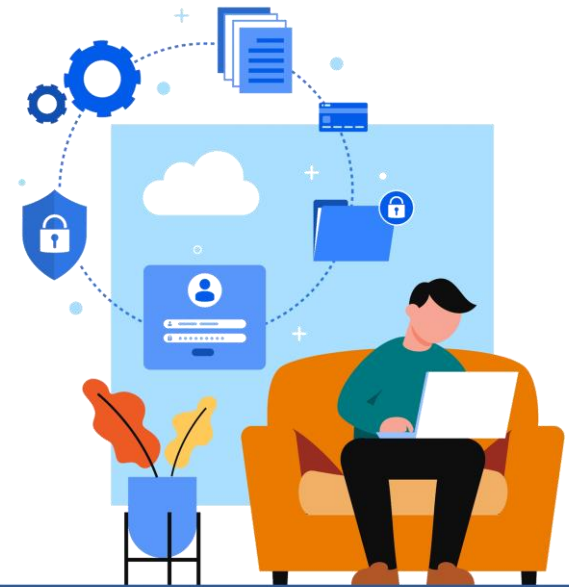
- Oracle flexcube version 11.6 being upgraded to 11.10
- Modular microservices based architecture

## Data

- Data lake being developed with Accenture as partner

## Digitization

- Real time transaction risk monitoring and decisioning
- Reimagined 35+ journeys across verticals
- Working on enterprise Business Rule Engine



## 6. Other Key Updates



Sustainability is intrinsic to our business model



Increased focus of Sustainability Reporting



Expanded Board to 10 members



Quarterly updates on Financial and Digital Inclusion





## Environment

Recognize Environment as a stakeholder



## Social

Addressing the Occupational, Residential, and Social vulnerabilities



## Governance

Good governance is the cornerstone to building trust



Offered preferential loan terms on purchase of EV Two-Wheelers



Welcomed more women and people with disability into the AU family

Featured amongst India's top 30 Great Places to Work

Centre of Excellence for Skills Development – Project has been operationalized across 8 new locations



2 lakh+ individuals educated through 2,100+ Financial & Digital Literacy Camps in FY

AU Udyogini enabled 1,300+ women to earn a sustainable livelihood for individual entrepreneurs and Self-Help Groups (SHGs)



Welcomed Mr. H.R. Khan - former deputy governor of RBI to the Board of Directors

Welcomed Mr. Kamlesh S. Vikamsey – Sr. partner, Khimji Kunverji & Co. LLP to the Board of Directors

CARE Ratings have upgraded our long-term rating to AA+/Stable during the quarter

Through the years, we understood the role of co-existing with nature and the importance of it for our business. Hence, in FY21, we introduced Environment as one of the primary stakeholders. We have aligned our business and operational activities to complement it and preserve it while innovating unprecedented banking means for our customers.



- Funded solar projects under PM KUSUM scheme, electric vehicles and other green energy projects



- Electronic devices reused to minimize e-waste. E-waste disposed off through authorized recyclers
- Electric saver timers fitted at branches to turn-off glow signs when not needed
- Rainwater harvesting systems installed at several branches



- Completely paperless customer onboarding and other banking processes adopted
- Shifted to digital visiting cards in FY 20-21
- Procure electronic devices from manufacturers with Restriction on Hazardous Substances directive certification



- Organized plantation drives for setting up urban forests

Since the establishment of AU, we have been dedicated to driving a sustainable change in society while empowering and nurturing every entity of the community we operate in.

Our inherent focus and the status of Small Finance Bank further differentiates us and strategically puts us in the territory which is under-served and where lies abundant opportunities to create sustainable livelihood enhancement.



- Income generating loans and Social Security Insurance and investment schemes offered to vulnerable and underserved



- Agri Loans and assistance for agricultural ancillary activities and services for small and marginal farmers



- Adopted a welfare program to ensure well-being of employees
- Road safety promotion with Traffic Police Division – Jaipur



- Financial assistance to educational institutions and their ancillary services
- Vocational Training offered by AU Skills Academy



- Over 30% of our lending portfolio extended is women-owned/co-owned
- Focus on Diversity and Inclusion



- Installed water ATMs to enhance accessibility to safe drinking water and clean sanitation in parts of Rajasthan



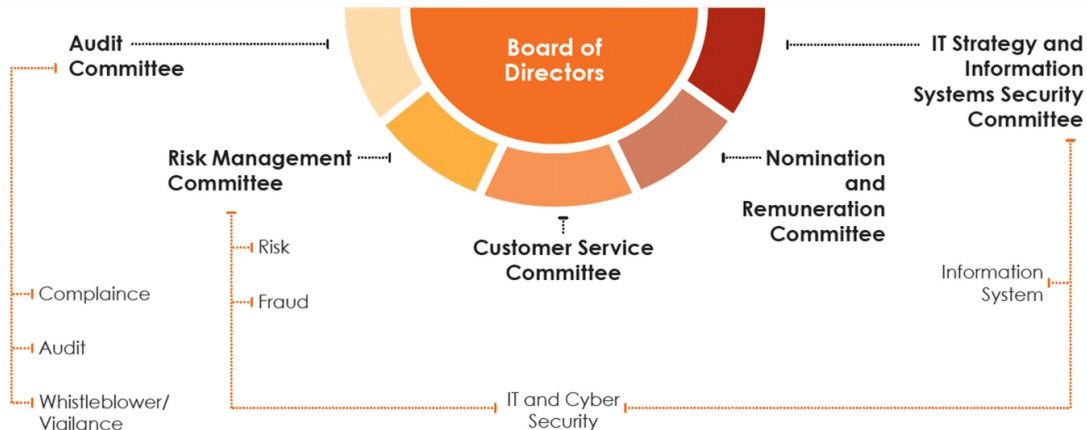
- 90% of our portfolio dedicated the priority sector enterprises
- AU Udyogini trains groups of women entrepreneurs
- 2,00,000+ people reached through financial inclusion initiatives
- Offered employment to 55,000+ people in last 10 years



- Dedicated to serve the underserved section and build a universally accessible Bank for All without any form of discrimination

As a bank, we are expected to adapt in an agile manner to the changing market and regulatory expectations. This makes it imperative for us to have a strong yet flexible governance framework that can help us respond to these changes.

Our board, executive management, and employees being the flagbearers of our vision and mission, take collective action to maintain the highest level of corporate governance and accountability while strengthening our relationship with our key stakeholders.



- Formed a specialized group of Risk, Control, and Governance (RCG) to ensure effective internal controls.
- Strong policies for whistleblowing, corruption, bribery and money laundering are put in place.
- Vigilant processes for customer grievance redressal, tax contribution and policy advocacy are used.
- IT Risk Management Policy and Customer Privacy Codes of Conduct ensure the security of customers' financial data.



- Partnered with national forums of importance
- CII and FICCI for transparent policy advocacy
- Inclusive Finance India Summit on dialogues on Inclusive Finance

## Universal Access to Financial Services

- 31% of our total touchpoints/branches - 278 are in unbanked rural centres (Tier-VI, population less than 5,000 & Tier-V, population less than 10,000)
- Presence in the Special Focus Districts covering 22 Aspirational districts, 11 Left wing extremist affected districts and 13 districts in Hill states\*

### Providing Basic Bouquet of Financial Services



## PM Jan Dhan Yojana

Particulars	BSBDA	MUDRA	PMJJBY	PMSBY	APY
Live as on 31-03-2022	2,06,000+	3,24,000+	34,000+	50,000+	37,000+



16% BSBD accounts are Aadhaar seeded as on 31<sup>st</sup> Mar 22 and received Direct Benefit Transfer of ~₹3 + Cr in FY22.



### PM SVANidhi

- Disbursed 690+ cases

### Indira Gandhi Urban Credit Card Yojana

- Launched in December 2021
- Disbursed 350+ cases



### PM Awas

- AUM of ₹1,480+ Cr.
- Facilitated subsidies of ₹102+ Cr to the Economically Weaker Section (EWS).


## Financial Literacy & Education

- We celebrated the RBI Financial Literacy Week – *Go Digital, Go Secure*, from 14<sup>th</sup> Feb – 18<sup>th</sup> February 2022
- Organised 600+ financial literacy camps at rural branches in FY 2022

Data as on 31<sup>st</sup> Mar 2022 unless otherwise stated




\*The list is prepared taking cognizance of special focus districts classified by NABARD, MYMSME & NITI AAYOG. 4 touchpoints are in both Aspirational Districts and LWE affected districts. These are counted in LWE-affected districts. 1 touchpoint is both Aspirational District and Hill State District. These are counted in Hill State districts.



**Mr. Raj Vikash Verma**  
Chairman and Independent Director  
*40+ years of experience*  
*Masters in Economics, MBA (FMS), CAIIB*

Ex-Chairman at NHB  
Leadership positions at IMGC, CERSAI, PFRDA, etc.

## Independent Directors



**Mr. H R Khan**  
Independent Director  
*40+ years of experience*  
*Masters in Arts & Philosophy, Diploma in Business Mgt., CAIIB*

Ex-Deputy Governor of RBI  
Served on Boards of Several Banks & regulatory Bodies including NHB & NABARD etc.



**Ms. Jyoti Narang**  
Independent Director  
*40+ years of experience*  
*MBA*

Ex-COO, Taj Group of Hotels



**Mr. Sanjay Agarwal**  
MD & CEO  
*25+ years of experience*  
*FCA (All India Rank holder)*

EY Entrepreneur of the Year Award 2018; Business Leader of the Year, ICAI Awards, 2017




**Mr. Kamlesh Vikamsey**  
Independent Director (Additional)  
*35+ years of experience,*  
*FCA, B. Com*

Senior Partner - Khimji Kunverji & Co., LLP, CA  
Chairman - IMAC  
Member (AC)- World Metrological Organization (WMO)  
Ex-Chairman - Audit Advisory Committee, UNICEF




**Mr. Krishan Kant Rathi**  
Independent Director  
*35+ years of experience*  
*FCA, CS*

Ex-CEO, Future Consumer Limited  
Ex-CFO, Future Group



**Mr. Uttam Tibrewal**  
Whole-Time Director  
*24+ years of experience*  
*B. Com*

Associated with the Bank for more than 16 years



**Prof. M S Sriram**  
Independent Director  
*35+ years of experience (including 22 years as an academic)*  
*MBA, Fellow, IIMB (equivalent to PhD)*

Visiting Faculty at IIM - B, Distinguished Fellow-IDRBT,  
Chairperson-Centre for public policy-IIMB  
On Board of IDMC and NDDB dairy Services etc.



**Mr. Pushpinder Singh**  
Independent Director  
*35+ years of experience in IT and Payment Systems*  
*BSc, CAIIB*

Ex-CIO, Bank of India  
Ex Advisor, NPCI (FI & new business)

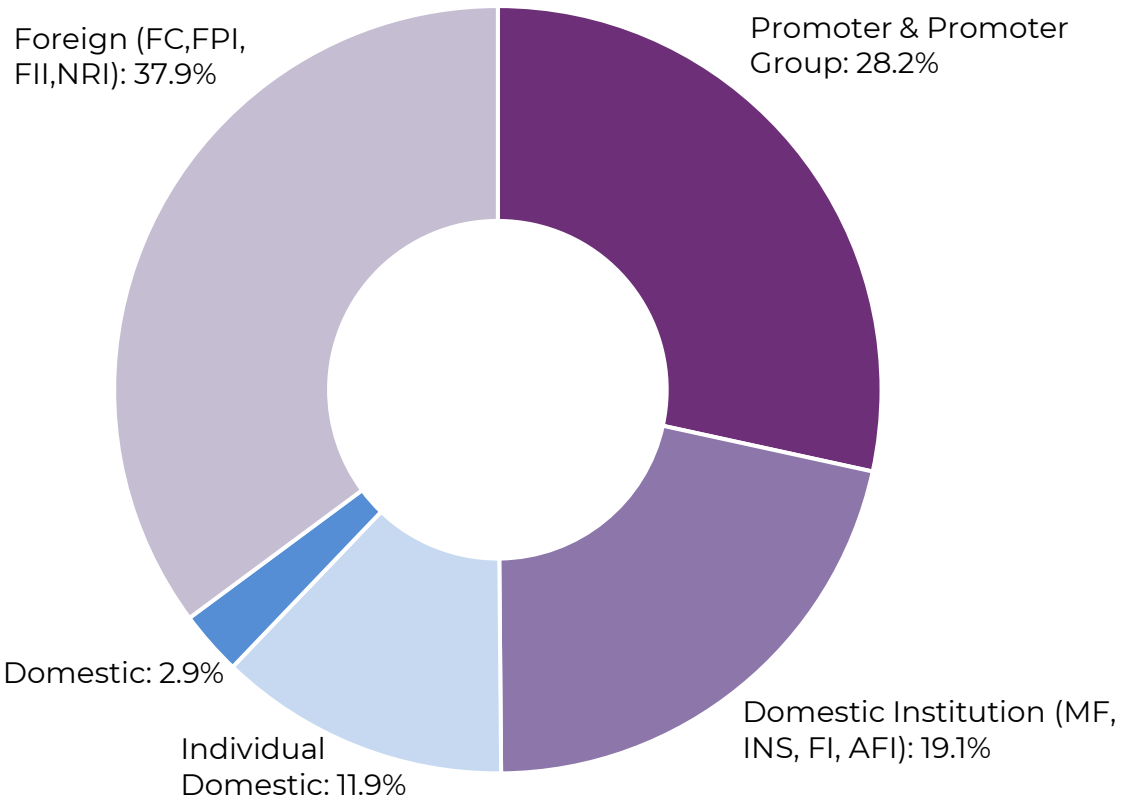


**Mr. V G Kannan**  
Independent Director  
*38+ years of experience in Banking Industry*  
*MBA*

Ex MD - State Bank of India  
Ex Chief Executive - Indian Bank Association  
Member of Governing Council - IIBF

# Shareholding pattern – 31<sup>st</sup> Mar 2022

## Shareholding Pattern



<b>Domestic : Foreign</b>	<b>62 : 38</b>
<b>Total No. of Shares</b>	<b>31.4 Cr</b>

## Sr. No. Key Shareholders Holding on 31<sup>st</sup> Mar 2022

1	Promoter & Promoter Group	28.2%
2	Wasatch	7.2%
3	Capital Group	6.3%
4	Kotak MF & AIF	4.7%
5	Temasek Holding	4.6%
6	AU Employees	3.6%
7	Nomura	3.4%
8	WestBridge Capital	3.3%
9	Nippon MF	2.1%
10	HDFC Life Insurance	2.0%

# Abbreviations

AUM Asset Under Management

BSBDA Basic Savings Bank Deposit A/C

CASA Current Account Deposits and Savings Account Deposit

CRAR Capital Adequacy Ratio

DPD Days Past Due

EPS Earning Price Per Share

LCR Liquidity Coverage Ratio

MUDRA Micro Units Development & Refinance Agency Ltd.

NBFC Non-Banking Finance Company

NII Net Interest Income

NPA Non-Performing Assets

NTC New to Credit

OPEX Operating Expenses

P&L Profit & Loss Statement

PAT Profit After Tax

PMJJBY Pradhan Mantri Jeevan Jyoti Bima Yojana

PMSBY Pradhan Mantri Suraksha Bima Yojana

QoQ Quarter on Quarter

REG Real Estate Group

ROA Return on Average Assets

ROE Return on Average Shareholder's Fund

YoY Year on Year



a.	Credit Cost	Provisions against non-performing loans and write offs as % of average loans
b.	Core Markets	Core Markets are smaller centres in rural/semi-urban which typically have a local economy built around agriculture and small businesses, and which have traditionally been our traditional markets for lending.
c.	Urban Markets	Larger centres which have more advanced infrastructure such as airports, malls etc. are defined as Urban Markets
d.	CASA Ratio	Calculation for CASA Ratio is Current account + Savings account /Total Deposits with CDs included in total deposits
e.	Yield on AUM	AUM Yield excludes OD FD, and is calculated as the weighted average of the respective month yield on outstanding AUM in the respective period
f.	NPA Calculation	NPA Calculation does not include contingency provisions that the bank is carrying
g.	Retail Deposits	Retail Deposit includes CASA + Retail Term deposits
h.	Retail TD	Retail TD refers to all TD of Individuals/HUF, and TD of Corporates, Government & TASC having balance less than ₹ 2 Crore; Bulk TD refers to all TD of Banks, and TD of Corporates, Government & TASC with balances of ₹ 2 Crore & above
i.	Gross Advances	Gross Advances includes billed interest
j.	Collection Efficiency	Collection efficiency is calculated with all money received during the month from borrowers (excluding foreclosure) as % of current billing for the month; For moratorium months 100% billing was assumed while computing collection efficiency
k.	Tech savvy customers	Tech savvy customers are those who are digital in their lifestyle but aren't active on AU Bank's digital channels
l.	Digital Customers	Digital customers are those active on AU Bank's digital channels

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**BADLAAV  
HUMSE HAI**

# THANK YOU

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