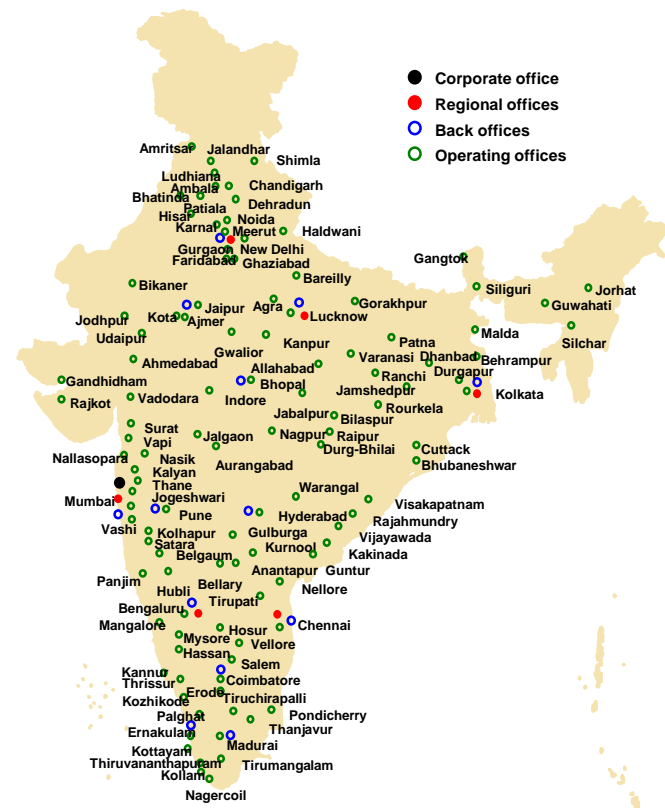




# Q3 FY15 Investor Update

- Promoted by the LIC of India in 1989
  - IPO in 1994, GDR in 2004
  - Listed on BSE, NSE & Luxembourg SE
  - 40.3% Stake held by LIC ; FIIs hold 40.8%
  - Market Capitalisation more than Rs 23000 cr
- 
- 1605 Employees
  - 219 Marketing Offices
  - 16 Back Offices
  - 7 Regional Offices
  - Rep offices in Dubai & Kuwait

## Branch Network

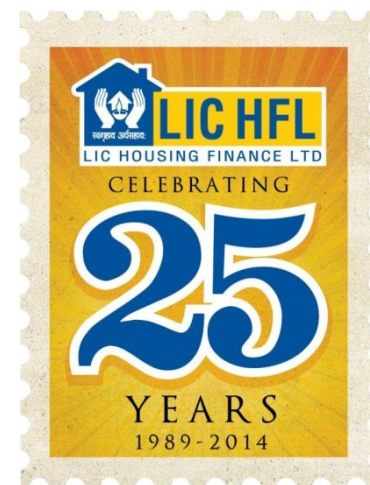
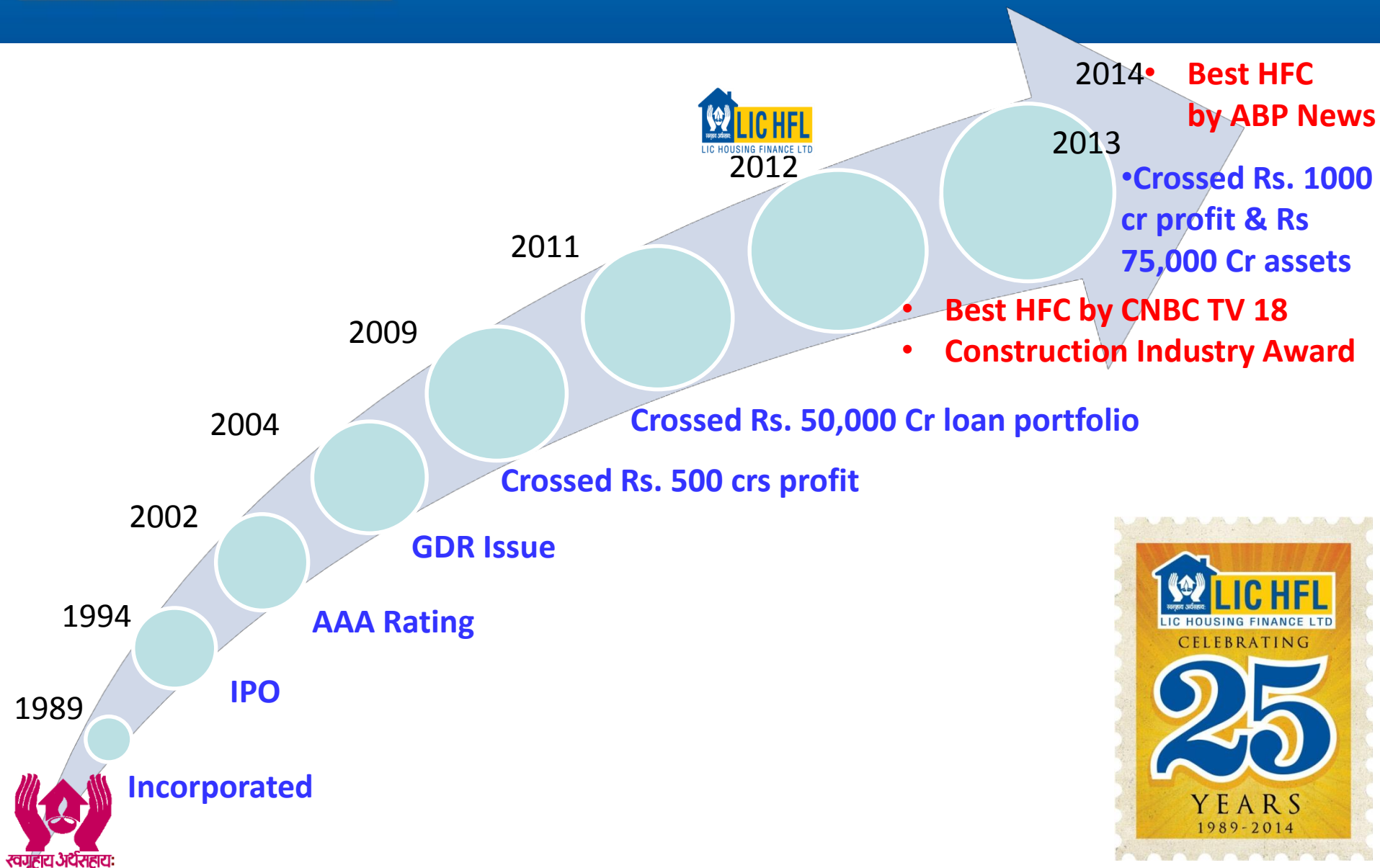




# A Journey of 25 years...

- Total loan book more than Rs 1 lakh cr (as on Dec 2014) with 97% of loan assets in retail category
- Cumulative Disbursements Rs 1.59 lakh cr since inception
- Profit making & dividend paying since 1990
- Gross NPAs in retail at 0.33% (Dec 2014) amongst industry best
- Highest credit ratings (AAA) since 2002

# A Journey of 25 years...



# Executive Summary – Q3/9m FY15

## Comparative Analysis of Quarterly Results

(All figures in Rs. Cr unless mentioned)

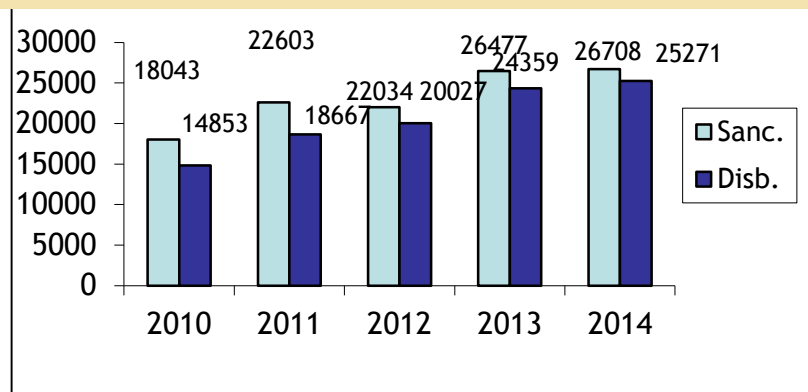
	<u>%Var</u>	<u>9m</u> FY15	<u>9m</u> FY14	<u>%Var</u>	<u>Dec-14</u> Q3FY15	<u>Dec-13</u> Q3FY14
<u>Income</u>						
Individual	17%	7475.97	6410.07	16%	2582.88	2230.15
Project	6%	270.50	255.85	4%	84.92	81.81
Interest on Housing Loan	16%	7746.47	6665.92	15%	2667.8	2311.96
Processing Fees & other fees	25%	90.38	72.15	5%	32.35	30.74
Other Income	-15%	101.21	118.65	6%	35.63	33.67
Gross Income	16%	7938.06	6856.72	15%	2735.78	2376.37
Interest Expenses	16%	6159.85	5300.15	14%	2119.22	1854.30
Net Interest Income	16%	1586.62	1365.77	20%	548.58	457.66
Salary & Other Establishment Exp	22%	254.62	208.92	20%	88.24	73.27
Profit before Provisions & Taxation	13%	1523.59	1347.65	18%	528.32	448.80
<u>Provisions Net</u>		-3.07	43.72		6.81	-7.45
Profit before Tax	17%	1526.66	1303.93	14%	521.51	456.25
Income Tax Provision	15%	417.17	363.93	22%	140.93	115.50
Deferred Tax		2.23	-7.17		2.23	14.16
Tax Expenses		418.32	356.76		143.16	129.66
Net Profit after tax before Deferred Tax on Special Reserves	17%	1108.34	947.17	16%	378.35	326.59
Deferred Tax on Special Reserve		100.33	0.00		34.00	0.00
<u>Net Profit</u>	6%	1008.01	947.17	5%	344.35	326.59

# Executive Summary – Q3/9m FY15

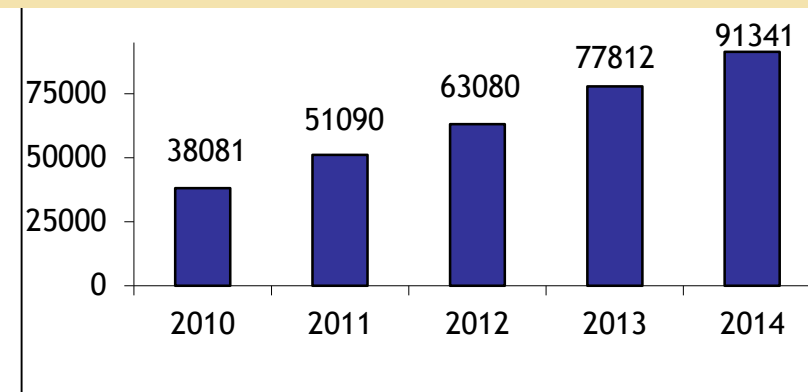
	Var%	<u>9m</u> FY15	<u>9m</u> FY14	Var%	<u>Dec-14</u> Q3FY15	<u>Dec-13</u> Q3FY14
Disbursements						
Individual	19%	19706	16582	23%	7184	5832
Project	10%	683	621	51%	448	297
<u>Total</u>	19%	20389	17203	25%	7632	6130
<u>Outstanding Portfolio</u>						
Individual				19%	99362	83839
Project					2582	2582
Total				18%	101944	86422
<u>Outstanding Liabilities</u>						
Gross NPA(3mths)(Rs.cr)					579.54	704.18
Gross NPA %					0.57%	0.81%
Provisions(Rs.cr)					262.99	262.29
Net NPA (Rs cr)					316.55	441.89
Net NPA %					0.31%	0.51%
Provisioning Cover					45.38%	37.25%
Provisions including teaser rate provisions & std assets prov					682.59	727.37
Net NPA %					-0.10%	-0.03%
Provision cover considering teaser rate provisions & std assets prov					117.78%	103.29%
Incremental yield on advances					10.97%	
Incremental cost of funds					9.43%	
Net Interest margins(%)		2.19%	2.22%		2.20%	2.16%

# Update – last 5 years

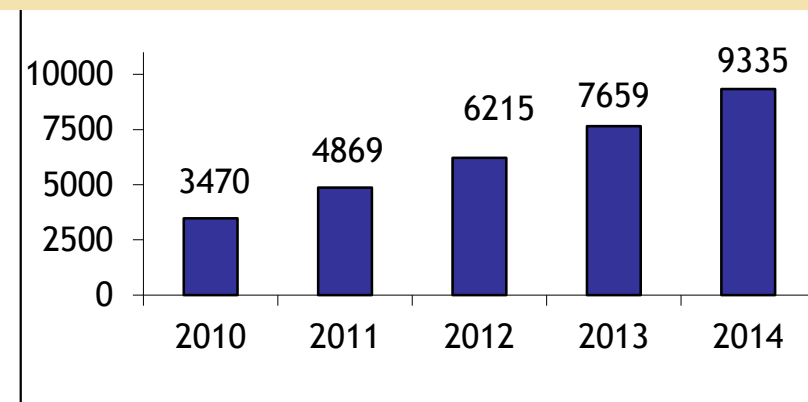
**Sanction & Disb (Rs.cr) CAGR 10% & 14%**



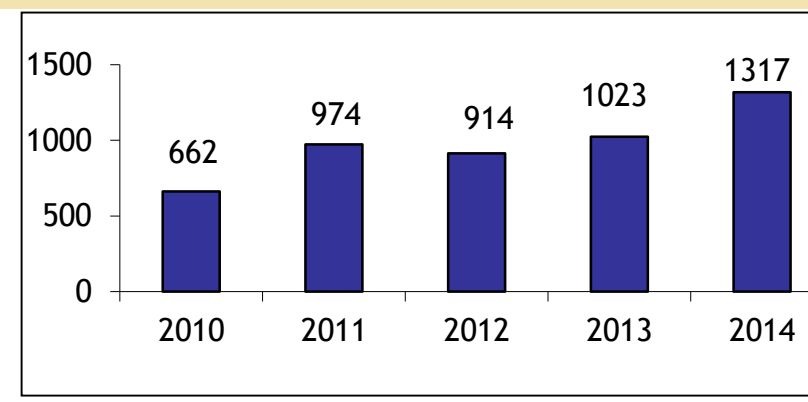
**Loan Portfolio (Rs.cr) CAGR 24%**



**Income (Rs. cr) CAGR 28%**

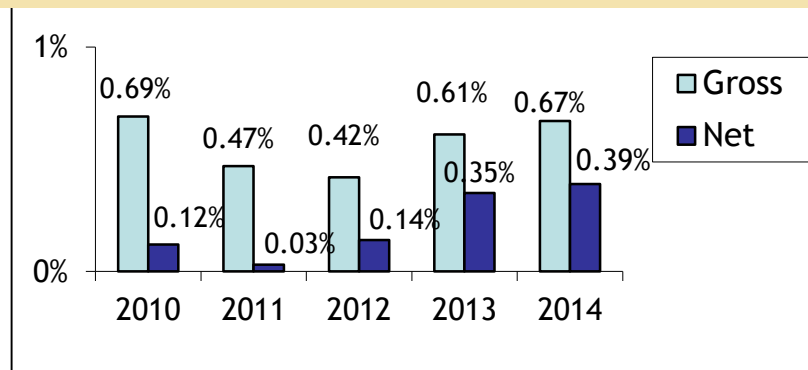


**Profit After Tax (Rs. cr) CAGR 19%**

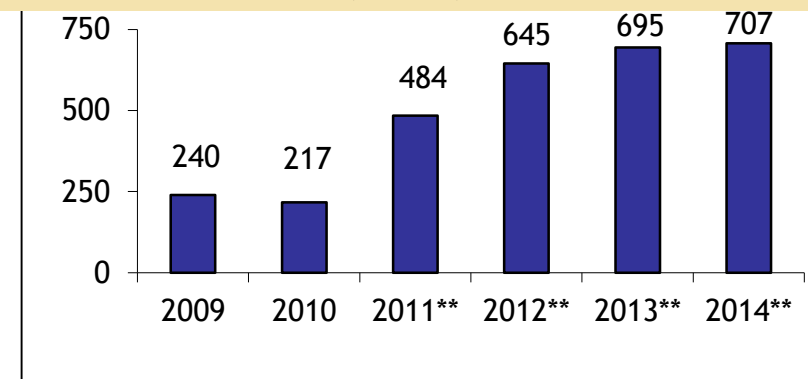


\* Excluding staff loan portfolio of Rs 1245 cr taken over from LIC

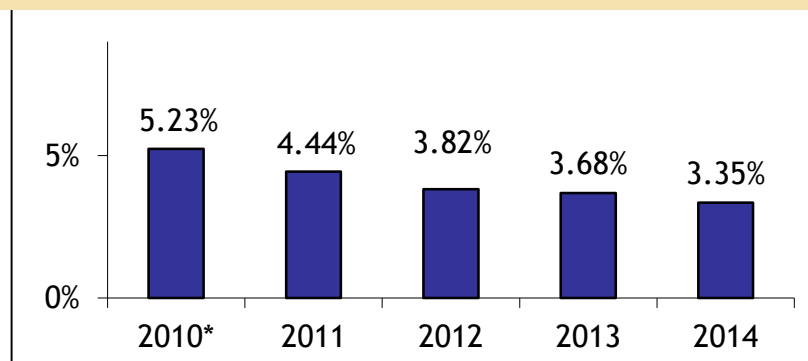
## Gross & Net NPAs



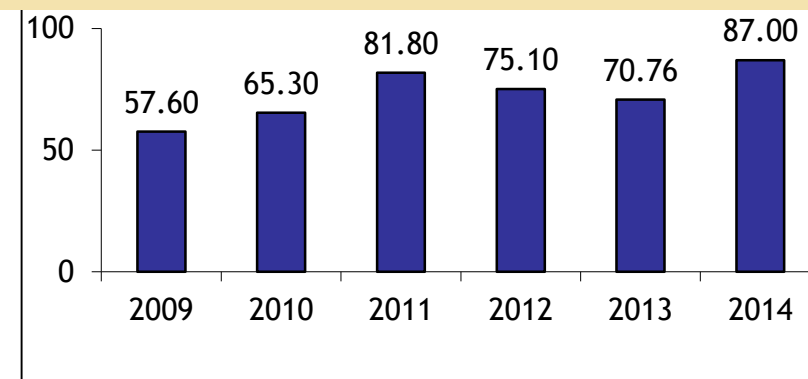
## Total Provisions (Rs cr)



## Operating Expense to Total Income



## Profit per employee (Rs. lacs)

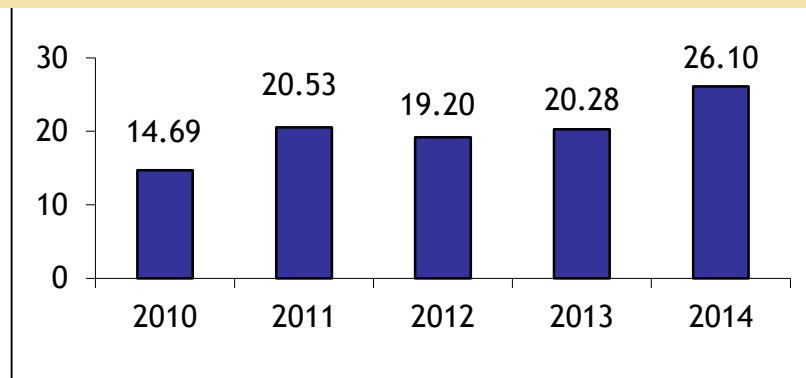


\* Excluding QIP Issue expenses

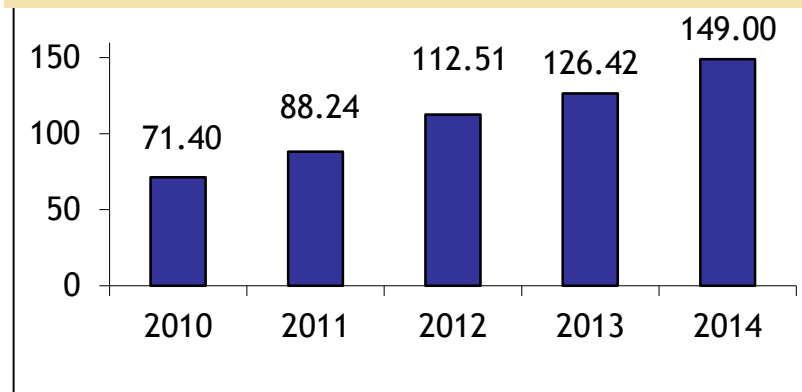
\*\* Including provisions on std assets & teaser loans



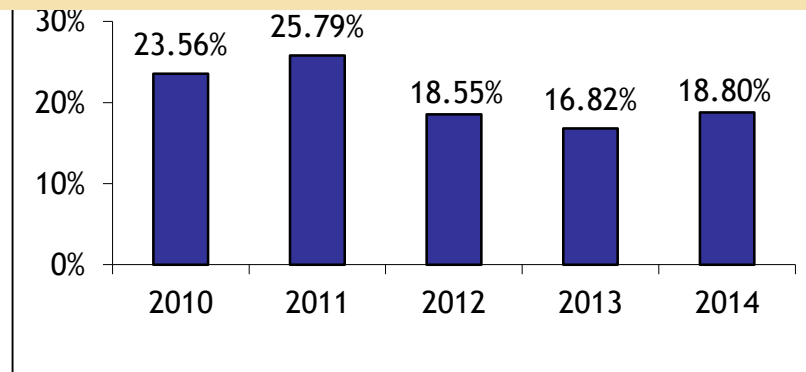
## EPS (Rs) (Rs 2 pd up)



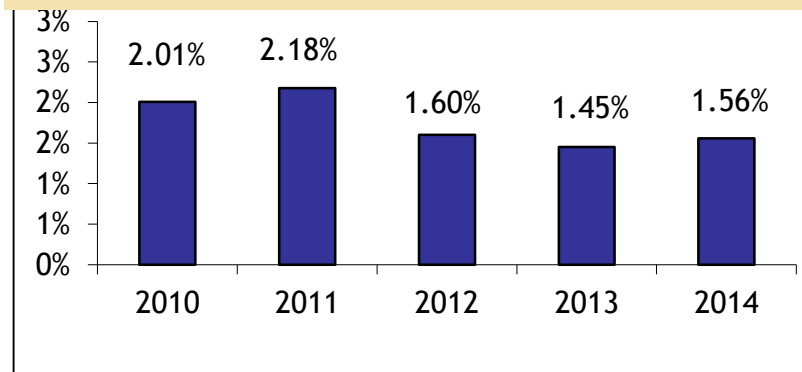
## Book Value (Rs)(Rs 2 pd up)

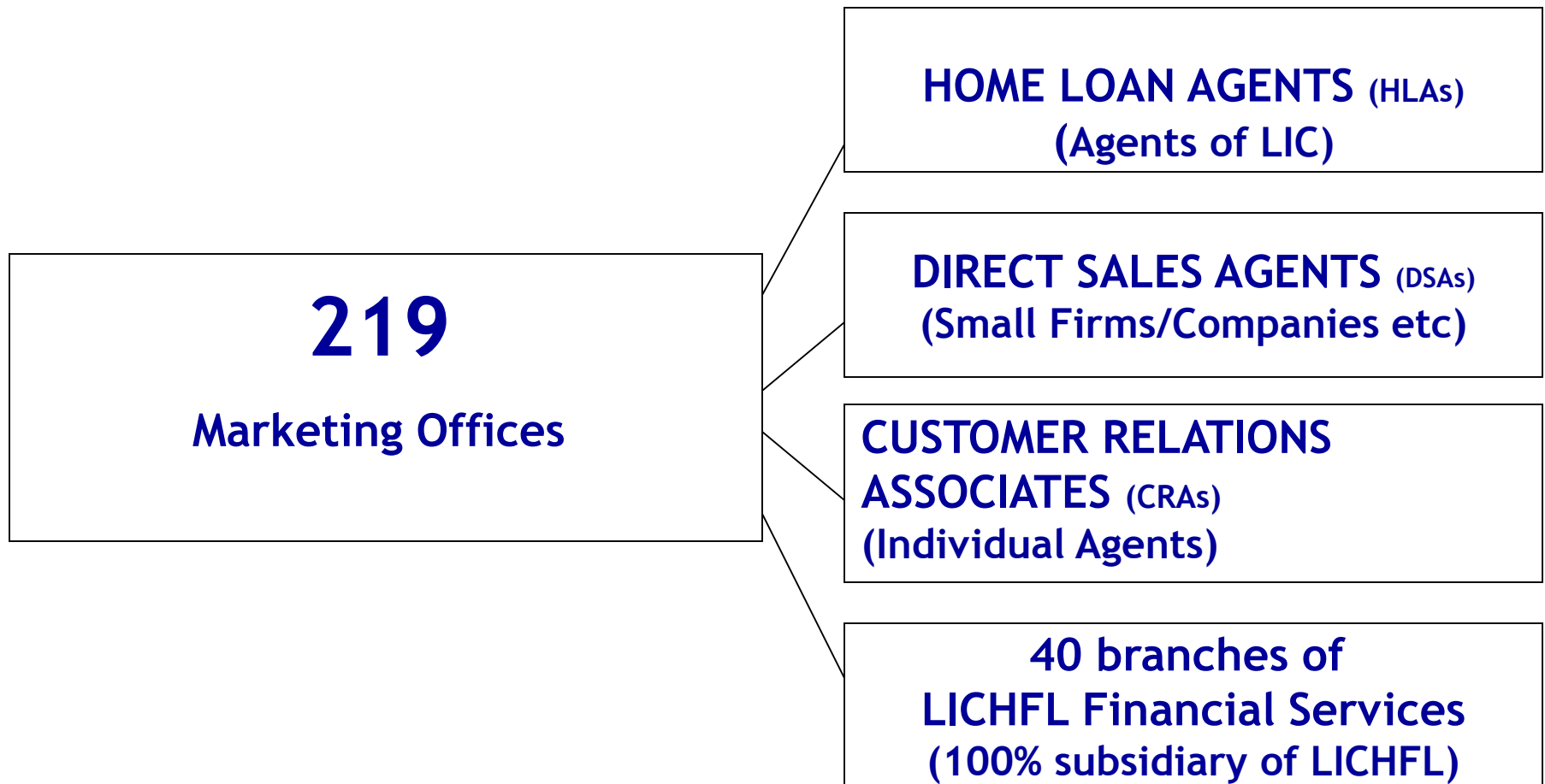


## Return on Avg Equity



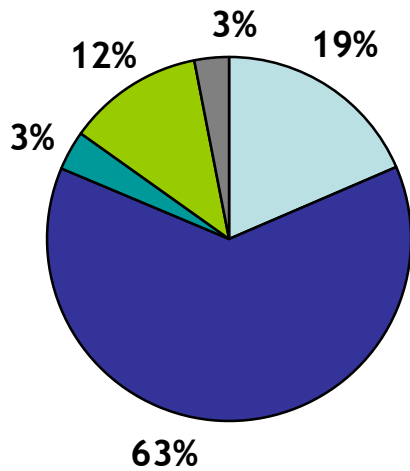
## Return on Avg Loan Assets



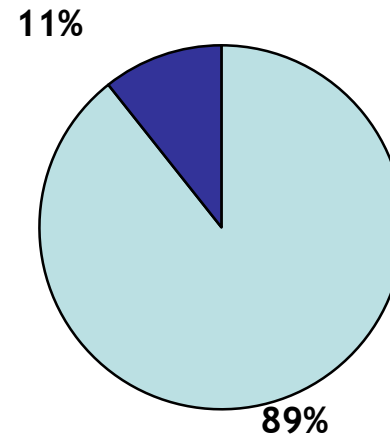


# Origination Pattern

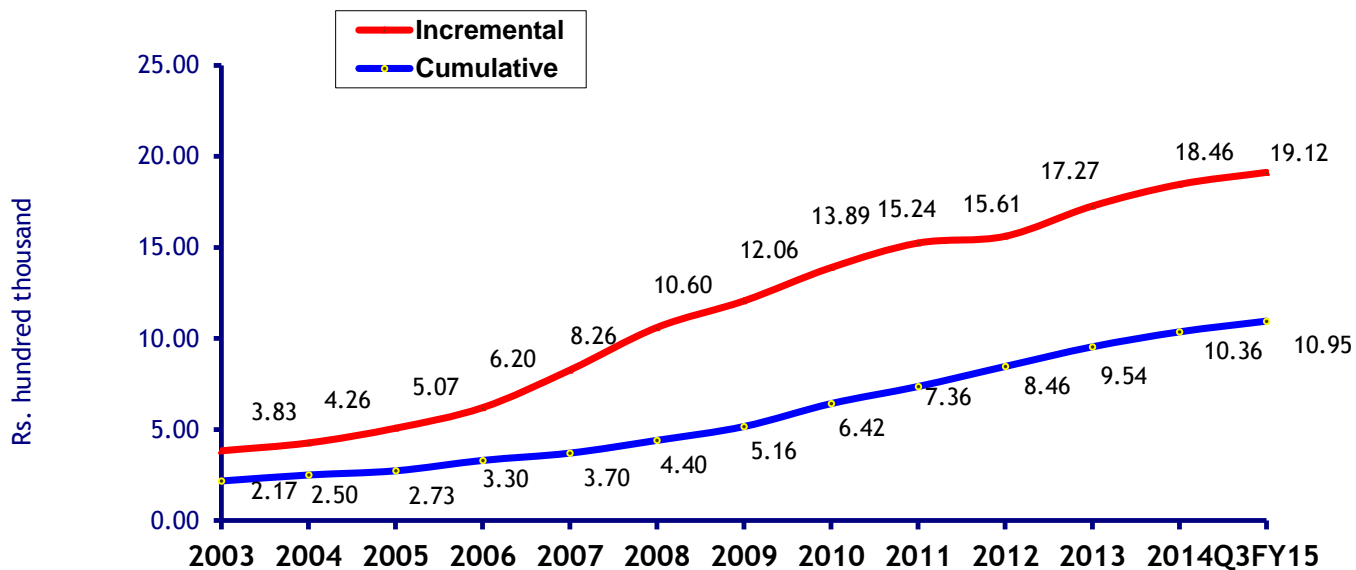
**Originations-by Source(amt)**



**Customer profile**



# Average Ticket Size



<b>Pure Floating Rate Loans</b> To Outstanding Portfolio (See Note below)	
As of FY 12	34%*
As of FY 13	49%*
As of FY14	42%*
As of Q3FY15	33%*

<b>Loan To Value Ratio</b> On Incremental Sanctions	
for FY12	55.81%
For FY 13	59.67%
For FY14	54.52%
For Q3FY15	49.64%

<b>Prepayment</b> Lump Sum/ opening book	
for FY12	7.1%
For FY 13	7.8%
For FY14	9.3%
For Q3FY15	8.2%

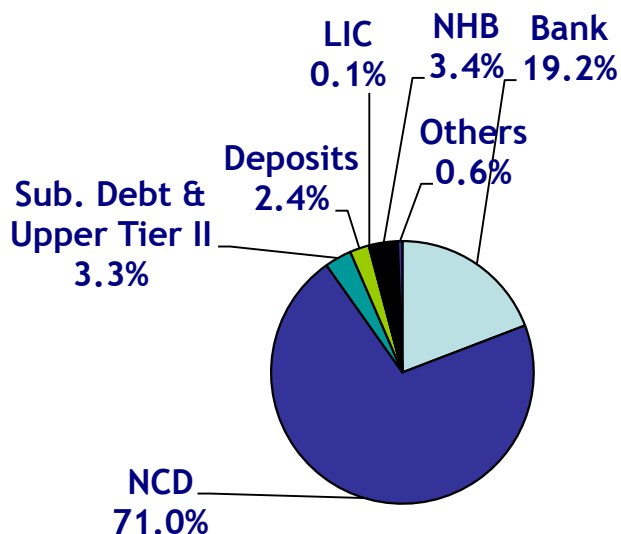
<b>Installment to Net Income Ratio</b> On Incremental Sanctions	
for FY12	38.44%
for FY13	39.92%
For FY14	34.72%
For Q3FY15	36.17%

\* Excludes floating rate products like Advantage -5, Super 3, Super Choice, Bhagyalakshmi etc which are floating rate products with initial fixed rate

# Financial Highlights

	9mFY 2015	9mFY 2014
Return on Average Equity (%)	18.27%	18.16%
Return on Average Assets (%)	1.53%	1.54%
Earnings per share (on Rs 2 pd up)	19.97	18.77
Capital Adequacy Ratio	Sept 2014	Sept 13
Tier I	12.49	12.48
Tier II	4.05	4.93
Total	16.54	17.41

## Outstanding Borrowings - Rs. 90572 cr

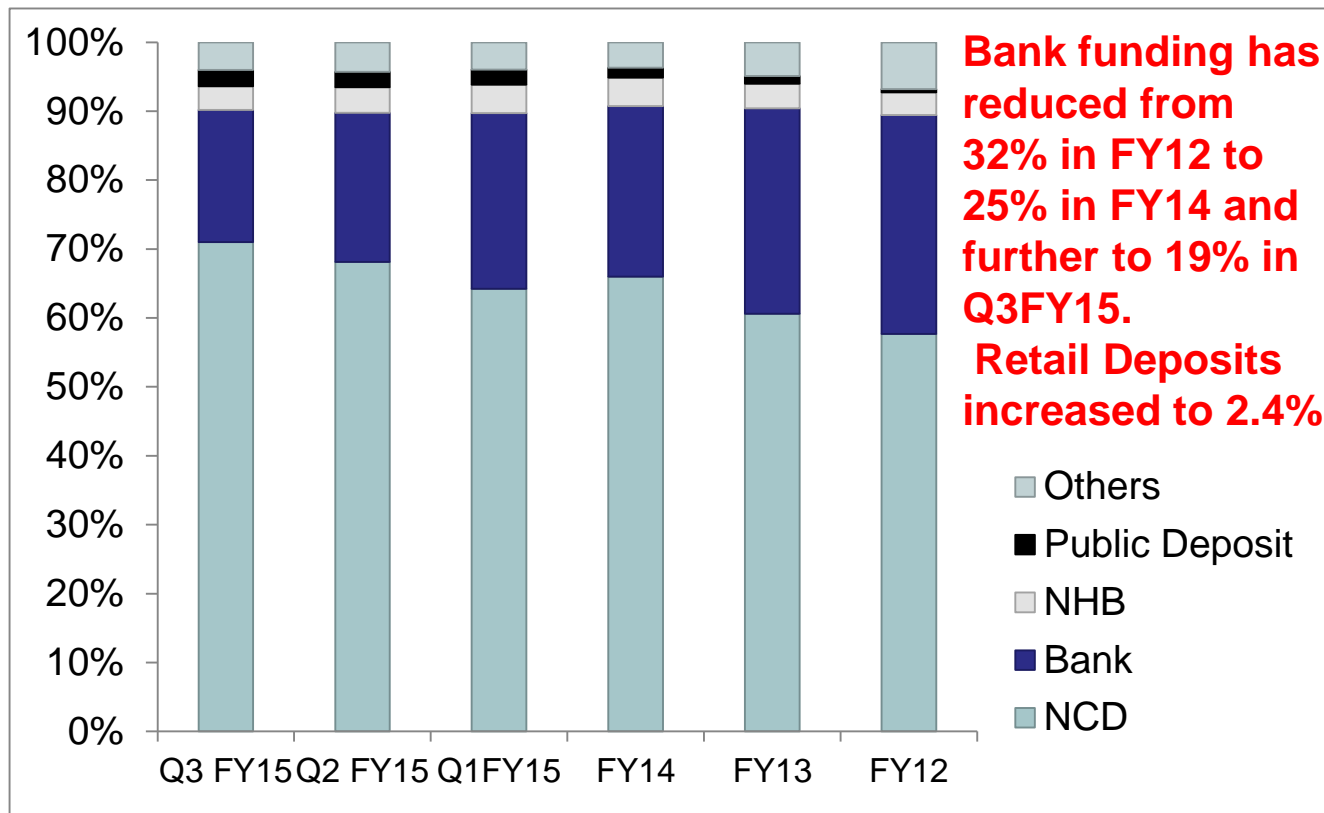


as on 31.12.2014

Source	Wtd Avg Cost (%)
Banks	10.63%
NCD	9.34%
LIC- Term Loan	6.82%
NHB	9.29%
Sub. Bonds & Upper Tier II	8.90%
Others	9.24%
Deposits	9.64%
<b>Total</b>	<b>9.59%</b>

**Borrowings during the year Rs 23326 cr  
at incremental cost of 9.43%**

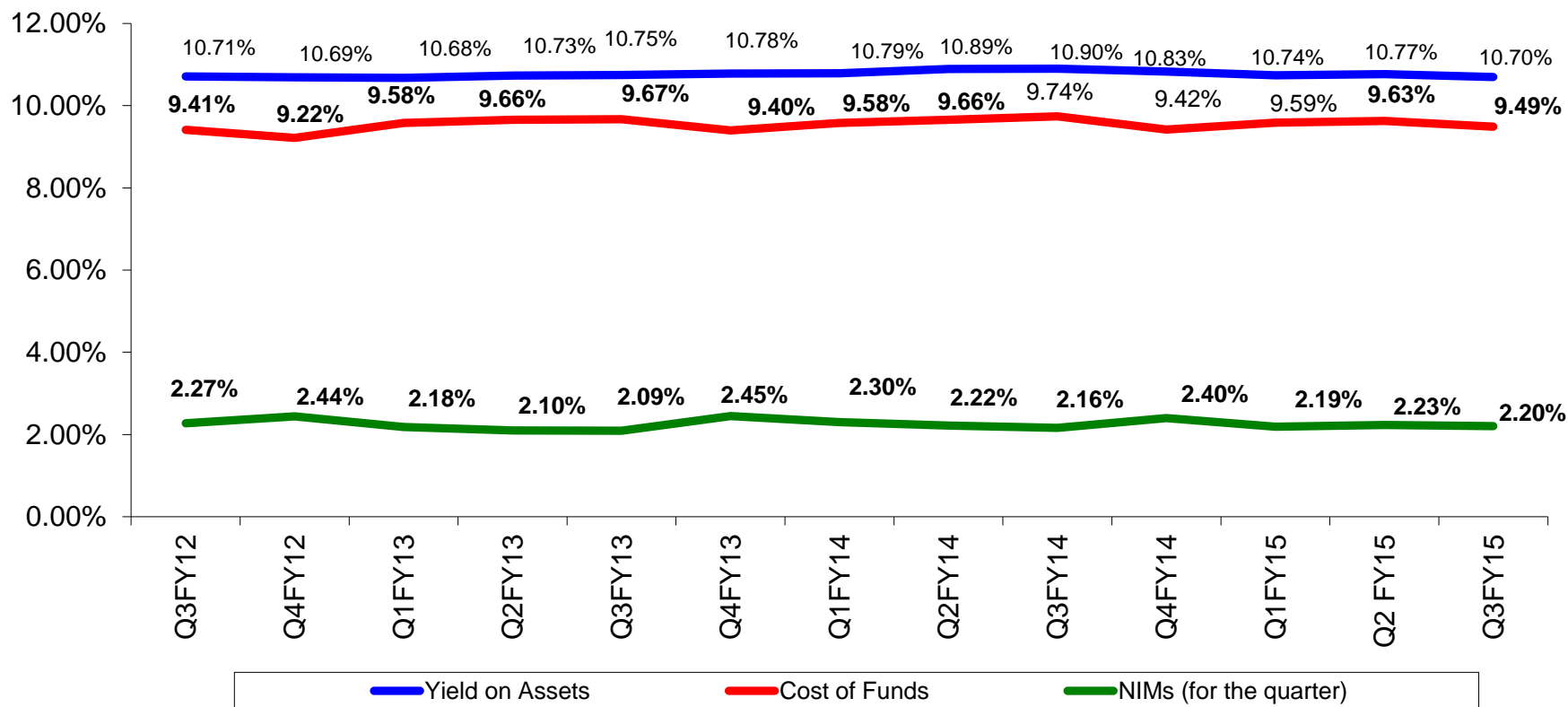
# Change in Liability Mix- last 4 yrs



**Wtd. Avg. cost of Funds**    **9.59%**   **9.68%**   **9.75%**   **9.75%**   **9.76%**   **9.77%**



# Yield, Cost & NIMs



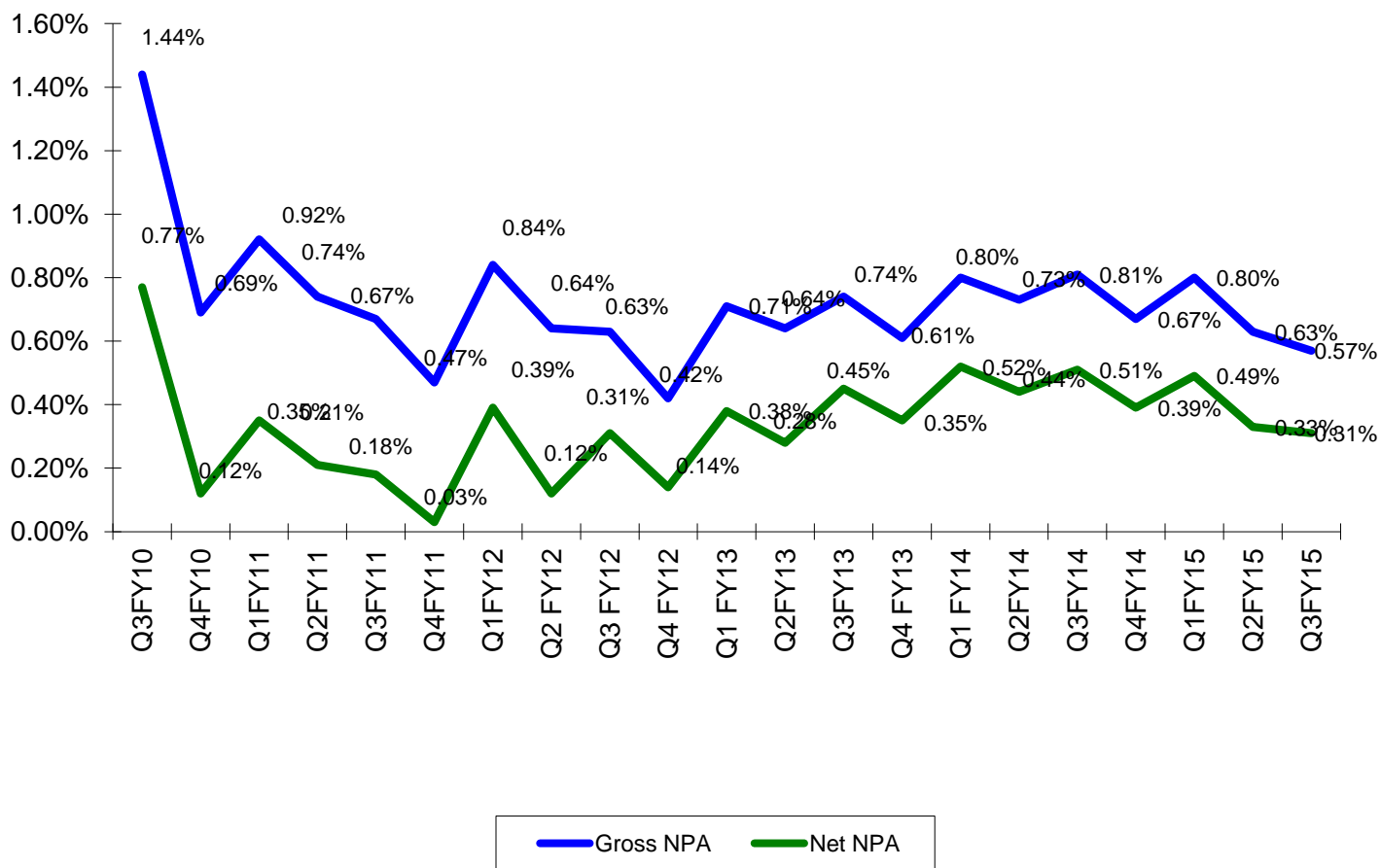
Yield on assets & Cost of Funds arrived at by dividing Interest Income & Expenses by Average Assets & Average Liabilities respectively

## Gross & Net NPAs

	31.12.2014	31.12.2013
Gross NPA (Rs. cr)	580	704
Gross NPA (%)	0.57%	0.81%
Provisions *(Rs. cr)	263	262
Net NPA (Rs. cr.)	316	442
Net NPA (%)	0.31%	0.51%
Provisions incl teaser loan prov & std asset prov.(Rs cr)	683	727

\*Excluding provisions on standard assets/teaser loans

# Gross & Net NPAs



# Thank you

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