



CreditAccess Grameen Limited

Q1 FY21 Investor Presentation

August 2020

By accessing this presentation, you agree to be bound by the following terms and conditions. This presentation (which may reflect some price sensitive information in terms of SEBI regulations and Companies Act, 2013, as amended from time to time) has been prepared by CreditAccess Grameen Limited (the "Company"). The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any persons of such change or changes.

This presentation may contain certain "forward looking statements". These statements include descriptions regarding the intent, belief or current expectations of the Company or its management and information currently available with its management, including with respect to the results of operations and financial condition of the company. By their nature, such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. Many factors could cause the actual results, performances, or achievements of the Company to be materially different from those contemplated by the relevant forward looking statement. Significant factors that could make a difference to the Company's operations include domestic and international economic conditions, changes in government regulations, tax regime and other statutes. There may be additional material risks that are currently not considered to be material or of which the Company and its advisors or representatives are unaware. Against the background of these uncertainties, readers should not rely on these forward-looking statements. Neither the Company nor any of its advisors or representatives, on the behalf of the Company, assumes any responsibility to update or revise any forward-looking statement that may be made from time to time by or on behalf of the Company or to adapt such forward-looking statement to future events or developments.

This presentation contains certain supplemental measures of performance and liquidity that are not required by or presented in accordance with Ind AS, and should not be considered an alternative to profit, operating revenue or any other performance measures derived in accordance with Ind AS or an alternative to cash flow from operations as a measure of liquidity of the Company.

No representation, warranty, guarantee or undertaking (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein and, accordingly, none of the Company, its advisors and representative and any of its or their affiliates, officers, directors, employees or agents, and anyone acting on behalf of such persons accepts any responsibility or liability whatsoever, in negligence or otherwise, for any loss or damage, direct, indirect, consequential or otherwise arising directly or indirectly from use of this presentation or its contents or otherwise arising in connection therewith.

This presentation includes certain industry data and projections that have been obtained from industry publications and surveys. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance that the information is accurate or complete. Neither the Company nor any of its advisors or representatives have independently verified any of the data from third-party sources or ascertained the underlying economic assumptions relied upon therein. No representation or claim is made that the results or projections contained in this presentation will actually be achieved. All industry data and projections contained in this presentation are based on data obtained from the sources cited and involve significant elements of subjective judgment and analysis, which may or may not be correct. For the reasons mentioned above, you should not rely in any way on any of the projections contained in this presentation for any purpose.

This presentation is based on information regarding the Company and the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its advisors or representatives are under an obligation to update, revise or affirm.

You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as you may consider necessary or appropriate for such purpose. Any opinions expressed in this presentation are subject to change without notice and past performance is not indicative of future results. By attending this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation and its contents are not and should not be construed as a prospectus or an offer document, including (as defined under the Companies Act, 2013, to the extent notified and in force) or an offer document under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended. The information contained herein does not constitute or form part of an offer, or solicitation or invitation of an offer to purchase or subscribe, for securities nor shall it or any part of it form the basis of or be relied on in connection with any contract, commitment or investment decision in relation thereto.

By accessing this presentation, you accept that this disclaimer and any claims arising out of the use of the information from this presentation shall be governed by the laws of India and only the courts in Bangalore, and no other courts, shall have jurisdiction over the same.

Key Business Updates

Consolidated Results Overview

CAGL: Financial & Operational Metrics

MMFL: Financial & Operational Metrics

Investment Rationale

Annexure



Q1 FY21: Strong Operating Performance

- PPOP grew **56.2% YoY to INR 255.6 Cr**
- NII grew **55.2% YoY to INR 383.2 Cr**
- GLP grew **53.9% YoY to INR 11,724 Cr**
- Borrowers grew **56.4% YoY to 40.11 Lakh**
- Branch Network grew **84.3% YoY to 1,388**
- Employee Base grew **64.5% YoY to 14,213**
- **A+ (Stable) Rating affirmed by CRISIL in July 2020**, despite difficult operating environment due to COVID-19 pandemic

Improving Collections Trend

- **Able to meet >98% centers with 100% employees back to work**
- **Top priority on collections**, connect with customers, customers health and employee health
- **New disbursements are made only to borrowers making on-time payments**
- **Majority of customers have resumed repayments** in June / July
 - CAGL: **~83%** paid full/partial in July
 - MMFL: **~78%** paid full/partial in July
- **Collection efficiency improved MoM** despite localized lockdowns / restrictions
 - CAGL: **74%** in June / **76%** in July
 - MMFL: **54%** in June / **64%** in July

Adequate Risk & Capital Buffers

- **Conservative provisioning policy to build adequate risk buffers in place**
 - CAGL: **Total ECL of 4.42%** against GNPA of 1.63%, **standard asset provisioning buffer** (excl. GNPA, including COVID buffer) of **2.79%**
 - MMFL: **Total ECL of 3.18%** against GNPA of 1.58%, **standard asset provisioning buffer** (excl. GNPA, including COVID buffer) of **1.60%**
- **Additional COVID provisioning buffer**
 - CAGL: **2.39%** / INR 223 Cr (INR 82.9 Cr in Q4 FY20 + INR 140.6 Cr in Q1 FY21)
 - MMFL: **1.12%** / INR 22.2 Cr (INR 10.2 Cr in Q4 FY20 + INR 11.9 Cr in Q1 FY21)
- **Adequate early provisioning cover against moratorium book**
 - CAGL: **Provisioning covers 16.4% (June) / 17.7% (July)** of Moratorium Book which was **(26% (June) / 24% (July))** of GLP
 - MMFL: **Provisioning covers 6.7% (June) / 8.9% (July)** of Moratorium Book which was **(46% (June) / 36% (July))** of GLP
- **CRAR: CAGL 23.7% (Tier 1: 22.4%), MMFL 23.8% (Tier 1: 20.0%)**
 - **Strong parentage acting as the potential backstop**

Robust Liquidity Position

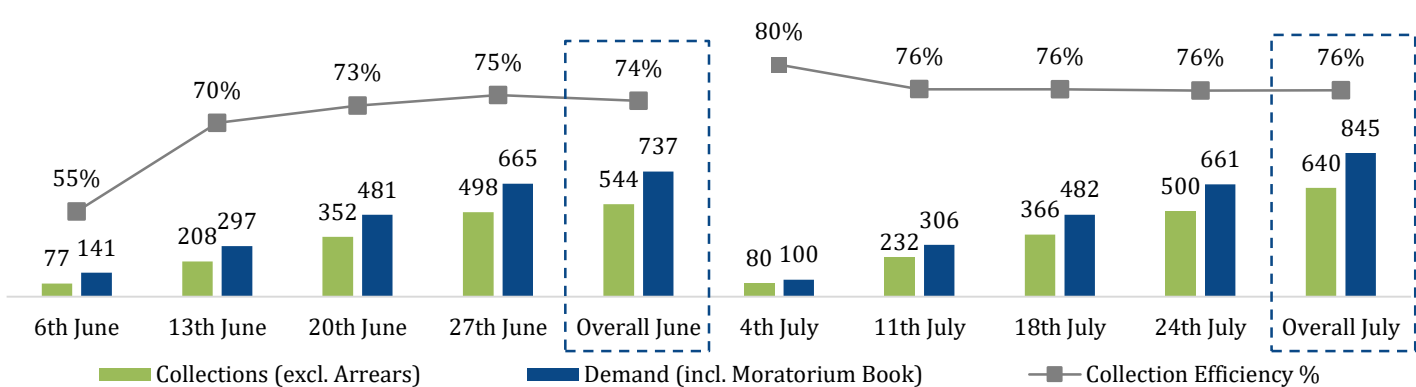
- **INR 1,377.2 Cr cash / bank balance and liquid investments** as on 30th June 2020, **increased to INR 1,636 Cr** as on 30th July 2020
 - CAGL: INR 1,172.5 Cr (12.1% of GLP)
 - MMFL: INR 204.8 Cr (10.0% of GLP)
- **Continued support from lenders in Q1 FY21**
- **INR 1,148 Cr drawdowns in Q1 FY21**
 - CAGL: INR 1,067 Cr, MMFL: INR 81 Cr
- **INR 879 Cr undrawn sanctions as on 30th June 2020**
 - CAGL: INR 704 Cr, MMFL: INR 175 Cr
- **INR 2,693 Cr sanctions in pipeline as on 30th June 2020**
 - CAGL: INR 2,220 Cr, MMFL: INR 473 Cr

360° Welfare & Support

- 36 employees (16 active cases) & 541 customers / customer family members (294 active cases) tested COVID positive as on 27th July 2020
- **Support to COVID positive customer families** with supply of groceries/essentials
- **Support to COVID positive employees with additional paid leaves & upfront monthly salary, in addition to health insurance cover**
- **Employees' incentives, increments and bonuses are protected**
- Facilitated **onboarding of 171 former CAGL field employees** in July
- **Community support through CSR activities** (INR 5 Cr budget for COVID)
 - **1,57,737 beneficiaries** till 30th June
 - Supply of **6,247 grocery kits, 3,732 medical kits, 175 PPE kits, 98 thermal scanners**

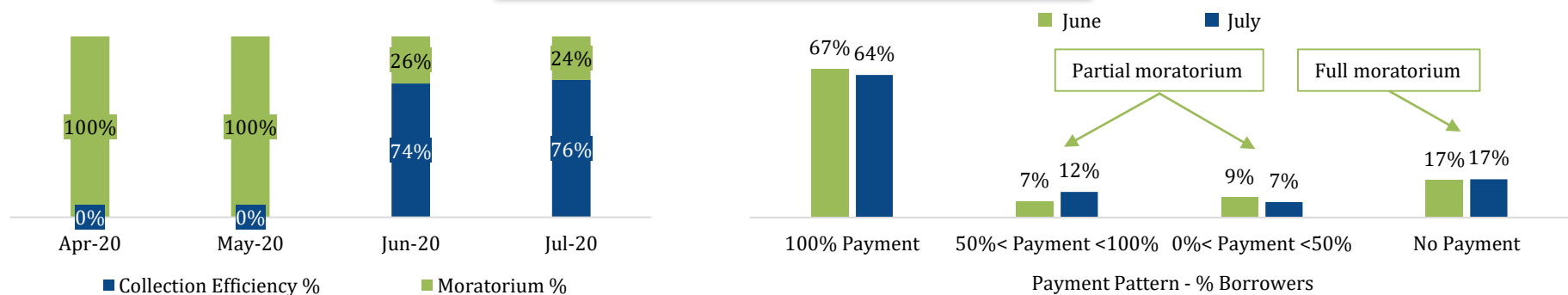
Encouraging Collections Trend (CAGL)

Improvement in Cumulative Collections



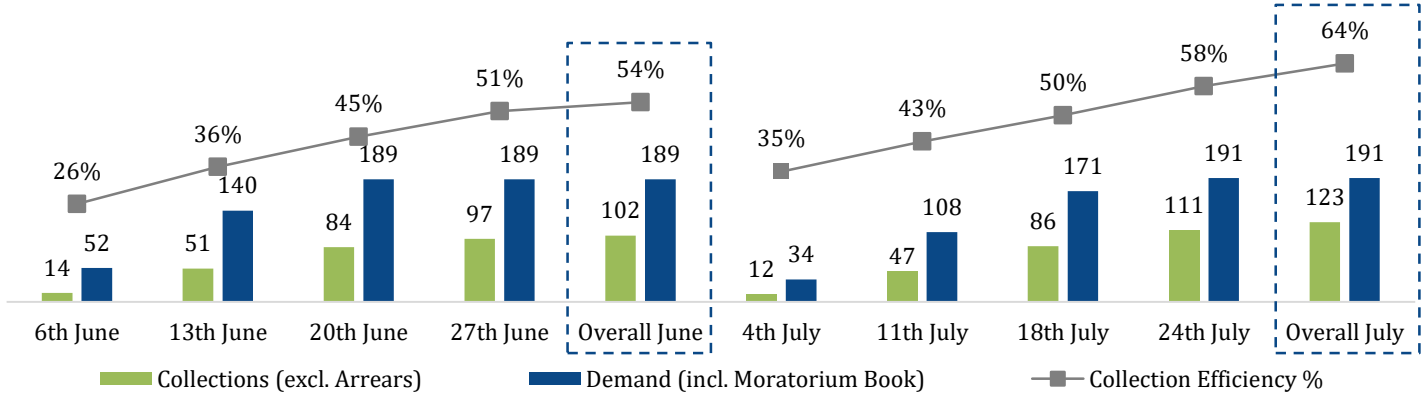
CE %	June	July
Karnataka	78%	78%
Maharashtra	62%	65%
Tamil Nadu	75%	79%
Madhya Pradesh	81%	88%
Others	86%	87%
Total	74%	76%

Reduction in Moratorium Book



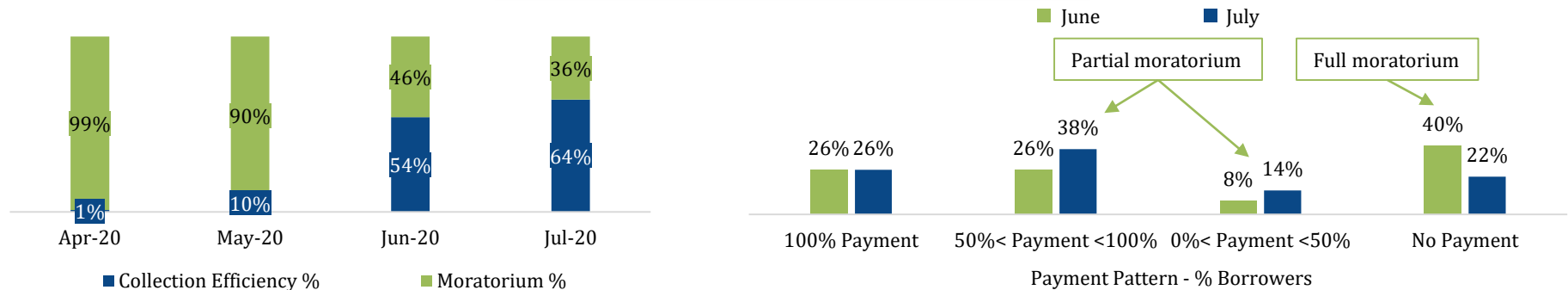
Encouraging Collections Trend (MMFL)

Improvement in Cumulative Collections



CE %	June	July
Tamil Nadu	54%	66%
Maharashtra	45%	56%
Odisha	43%	43%
Bihar	66%	75%
Others	60%	68%
Total	54%	64%

Reduction in Moratorium Book



Key Business Updates

Consolidated Results Overview

CAGL: Financial & Operational Metrics

MMFL: Financial & Operational Metrics

Business Overview

Annexure



Q1 FY21: Consolidated Performance Highlights

GLP
INR 11,724 Cr
(+53.9% YoY)

Active Borrowers
40.11 Lakh
(+56.4%)

Branches 1,388
(+84.3% YoY)

Employees 14,213
(+64.5% YoY)

PPOP
INR 256 Cr
(+56.2% YoY)

PAT
INR 75 Cr (-22.1% YoY)

Adj. PAT *
INR 188 Cr (+96.1%)

ROA
2.2%

ROE
10.3%

Total Equity
INR 2,928 Cr

D/E Ratio
3.3x

GNPA 1.62%
Provisioning 4.21%

Provisioning covers
13.7% (Jun) / 15.7% (Jul)
of overall Moratorium Book

COVID-19 Additional
Provisioning Buffer

2.17% (INR 246 Cr)

* PAT adjusted excluding INR 152.5 Cr of additional provisions on account of COVID-19 impact in FY21

Q1 FY21: Consolidated P&L Statement

Profit & Loss Statement (INR Cr)	Q1 FY21	Q1 FY20	YoY%	Q4 FY21	QoQ%
Interest income	597.4	364.2	64.0%	470.6	27.0%
- Interest on Loans	588.6	352.5	67.0%	466.6	26.1%
- Income from Securitisation	6.4	10.2	-37.9%	1.4	353.1%
- Interest on Deposits with Banks and FIs	2.5	1.4	73.6%	2.6	-3.2%
Income from Direct Assignment	18.5	6.3	191.4%	0.0	-
Finance Cost on Borrowings	231.0	120.1	92.4%	173.3	33.0%
Cost on Financial Liability towards Securitisation	1.6	3.5	-53.6%	1.7	-2.3%
Net Interest Income	383.2	246.9	55.2%	295.6	29.6%
Non-interest Income & Other Income	3.9	6.1	-35.8%	11.6	-65.9%
Total Net Income	387.2	253.1	53.0%	307.2	26.0%
Employee Expenses	97.2	58.6	65.8%	70.6	37.8%
Other Expenses	23.7	27.6	-13.9%	36.1	-34.3%
Depreciation, Amortisation & Impairment	10.7	3.3	225.7%	5.8	83.7%
Pre-Provision Operating Profit (Excl. Merger Expenses)	255.6	163.6	56.2%	194.7	31.3%
CAGL-MMFL Merger - Transaction Costs	0.0	0.0	-	15.2	-100.0%
Pre-Provision Operating Profit	255.6	163.6	56.2%	179.5	42.4%
Impairment of Financial Instruments	2.6	15.5	-83.4%	56.1	-95.4%
Additional Provisions – COVID-19 Impact in FY21	152.5	0.0	-	82.9	84.1%
Profit Before Tax	100.5	148.1	-32.2%	40.5	147.9%
Total Tax Expense	25.9	52.3	-50.6%	9.7	165.3%
Profit After Tax before Minority Interest	74.6	95.8	-22.1%	30.8	142.3%
Minority Interest	2.6	0.0	-	1.9	36.0%
Profit After Tax After Minority Interest	72.0	95.8	-24.9%	28.8	149.5%

Q1 FY21: Consolidated Balance Sheet

Balance Sheet (INR Cr)	Q1 FY21	Q1 FY20	YoY%	Q4 FY20	QoQ%
Cash & Other Bank Balances	1,274.9	526.4	142.2%	717.6	77.7%
Loans					
- Balance sheet assets (Net of Impairment Loss Allowance)	10,662.0	6,902.2	54.5%	11,004.3	-3.1%
- Securitised assets	90.5	194.4	-53.4%	94.6	-4.3%
Property, plant and equipment	29.1	21.4	35.9%	31.7	-8.1%
Intangible assets	173.1	8.1	2046.6%	175.5	-1.3%
Goodwill	317.6	0.0	-	317.6	0.0%
Right to use assets	65.3	13.5	383.1%	54.6	19.7%
Other Financial & Non-Financial Assets	287.5	111.4	158.1%	193.7	48.4%
Total Assets	12,900.2	7,777.4	65.9%	12,589.6	2.5%
Debt Securities	921.4	562.9	63.7%	775.7	18.8%
Borrowings (other than debt securities)	8,607.3	4,373.5	96.8%	8,580.0	0.3%
Subordinated Liabilities	101.4	25.0	305.8%	103.0	-1.6%
Financial liability towards Portfolio securitised	67.2	187.6	-64.2%	81.0	-17.0%
Lease liabilities	72.7	13.8	426.8%	62.2	16.9%
Other Financial & Non-financial Liabilities	202.6	156.0	29.9%	144.6	40.1%
Total Equity	2,816.5	2,458.6	14.6%	2,734.2	3.0%
Minority Interest	111.1	0.0	-	108.9	1.9%
Total Liabilities and Equity	12,900.2	7,777.4	65.9%	12,589.6	2.5%

Key Business Updates

Consolidated Results Overview

CAGL: Financial & Operational Metrics

MMFL: Financial & Operational Metrics

Investment Rationale

Annexure



Q1 FY21: CAGL Standalone Performance Highlights

GLP
INR 9,680 Cr
(+27.0% YoY)

NIM
12.6%
Weighted Avg. COB
9.4%

Cost/Income Ratio
31.0%
Opex/GLP Ratio
4.1%

PPOP
INR 225 Cr
(+37.2% YoY)

PAT
INR 64 Cr (-33.6% YoY)

Adj. PAT *
INR 168 Cr (+75.5%)

ROA
2.2%

ROE
9.4%

Capital Adequacy Ratio
23.7%

Tier 1 Ratio
22.4%

Total Equity
INR 2,742 Cr

D/E Ratio
2.9x

GNPA 1.63% (60+ dpd)

Provisioning 4.42%
(Incl. COVID Buffer
2.39% / INR 223 Cr)

Moratorium Book - % GLP
26% (Jun) / 24% (Jul)

Provisioning covers
16.4% (Jun) / 17.7% (Jul)
of Moratorium Book

Branches 929
(+23.4% YoY)

Employees 10,576
(+22.4% YoY)

Active Borrowers
28.76 Lakh
(+12.2%)

* PAT adjusted excluding INR 140.6 Cr of additional provisions on account of COVID-19 impact in FY21

Q1 FY21: CAGL Standalone P&L Statement

Profit & Loss Statement (INR Cr)	Q1 FY21	Q1 FY20	YoY%	Q4 FY20	QoQ%	FY20
Interest income	489.1	364.2	34.3%	454.4	7.6%	1,617.2
- Interest on Loans	487.8	352.5	38.4%	451.4	8.1%	1,588.8
- Income from Securitisation	0.0	10.2	-100.0%	0.6	-100.0%	22.3
- Interest on Deposits with Banks and FIs	1.3	1.4	-10.9%	2.4	-46.3%	6.1
Income from Direct Assignment	18.5	6.3	191.4%	0.0	-	41.3
Finance Cost on Borrowings	185.1	120.1	54.2%	166.3	11.3%	563.9
Cost on Financial Liability towards Securitisation	0.0	3.5	-99.9%	1.4	-99.6%	8.8
Net Interest Income	322.5	246.9	30.6%	286.7	12.5%	1,085.9
Non-interest Income & Other Income	3.1	6.1	-49.0%	6.7	-53.0%	25.8
Total Net Income	325.6	253.1	28.6%	293.4	11.0%	1,111.7
Employee Expenses	76.7	58.6	30.8%	68.2	12.5%	259.6
Other Expenses	18.9	27.6	-31.5%	34.4	-45.2%	127.3
Depreciation, Amortisation & Impairment	5.5	3.3	67.6%	5.1	8.1%	19.6
Pre-Provision Operating Profit (Excl. Merger Expenses)	224.5	163.6	37.2%	185.7	20.9%	705.1
CAGL-MMFL Merger – Transaction Costs	0.0	0.0	-	15.2	-	15.2
Pre-Provision Operating Profit	224.5	163.6	37.2%	170.5	31.70%	689.9
Impairment of Financial Instruments	-1.6	15.5	-110.5%	57.8	-102.8%	156.1
Additional Provisions – COVID-19 Impact in FY21	140.6	0.0	-	82.9	69.7%	82.9
Profit Before Tax	85.5	148.1	-42.3%	29.8	186.7%	450.9
Total Tax Expense	21.9	52.3	-58.1%	7.0	212.1%	123.4
Profit After Tax	63.6	95.8	-33.6%	22.8	178.9%	327.5
Key Ratios ¹	Q1 FY21	Q1 FY20		Q4 FY20		FY20
Portfolio Yield	20.5%	19.7%		19.6%		19.4%
Cost of Borrowings	9.4%	10.3%		9.6%		9.9%
NIM	12.6%	12.6%		12.0%		12.1%
Cost/Income Ratio	31.0%	35.4%		36.7%		36.6%
Opex/GLP Ratio	4.1%	4.8%		4.6%		4.9%

1) Refer Annexure for definition of key ratios

Q1 FY21: CAGL Standalone Balance Sheet

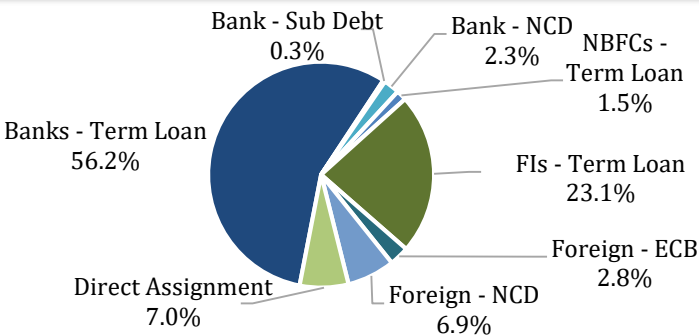
Balance Sheet (INR Cr)	Q1 FY21	Q1 FY20	YoY%	Q4 FY20	QoQ%	FY20
Cash & Other Bank Balances	1,172.5	526.4	122.7%	580.4	102.0%	580.4
Loans						
- Balance sheet assets (Net of Impairment Loss Allowance)	8,850.9	6,902.2	28.2%	9,172.6	-3.5%	9,172.6
- Securitised assets	0.0	194.4	-100.0%	0.0	-	0.0
Property, plant and equipment	22.4	21.4	4.3%	24.2	-7.6%	24.2
Intangible assets	14.2	8.1	76.1%	12.3	15.1%	12.3
Right to use assets	63.9	13.5	372.3%	52.9	20.7%	52.9
Other Financial & Non-Financial Assets	197.2	111.4	77.0%	157.9	24.9%	157.9
Investment in MMFL	661.2	-	-	661.2	0.0%	661.2
Total Assets	10,982.3	7,777.4	41.2%	10,661.7	3.0%	10,661.7
Debt Securities	786.0	562.9	39.6%	638.2	23.2%	638.2
Borrowings (other than debt securities)	7,183.0	4,373.5	64.2%	7,159.4	0.3%	7,159.4
Subordinated Liabilities	25.0	25.0	0.0%	25.0	0.0%	25.0
Financial liability towards Portfolio securitised	0.0	187.6	-100.0%	0.0	-	0.0
Lease liabilities	70.8	13.8	413.0%	60.1	17.8%	60.1
Other Financial & Non-financial Liabilities	175.1	156.0	12.2%	109.9	59.3%	109.9
Total Equity	2,742.4	2,458.6	11.5%	2,669.1	2.7%	2,669.1
Total Liabilities and Equity	10,982.3	7,777.4	41.2%	10,661.7	3.0%	10,661.7
Key Ratios ¹	Q1 FY21	Q1 FY20		Q4 FY20		FY20
ROA	2.2%	4.8%		0.9%		3.6%
D/E	2.9	2.0		2.9		2.9
ROE	9.4%	15.9%		3.4%		12.9%
GNPA (60+ dpd)	1.63%	0.55%		1.57%		1.57%
Provisioning ²	4.42%	1.10%		2.86%		2.86%
NNPA	0.00%	0.00%		0.00%		0.00%

1) Refer Annexure for definition of key ratios

2) Provisioning including management overlay and additional provisions to account for COVID-19 impact in FY21

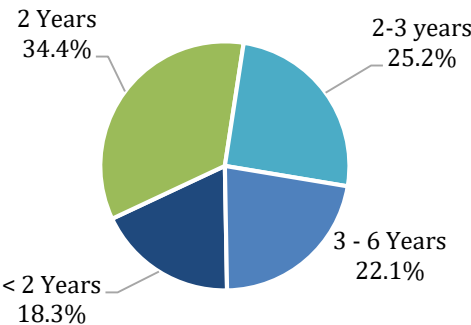
Q1 FY21: Well-Diversified Liability Mix

Liability Mix - Institution / Instrument Wise (%)



Note: O/S Direct Assignment (Sold Portion) - INR 592.9 Cr (incl. INR 200cr DA executed in Jun-20)

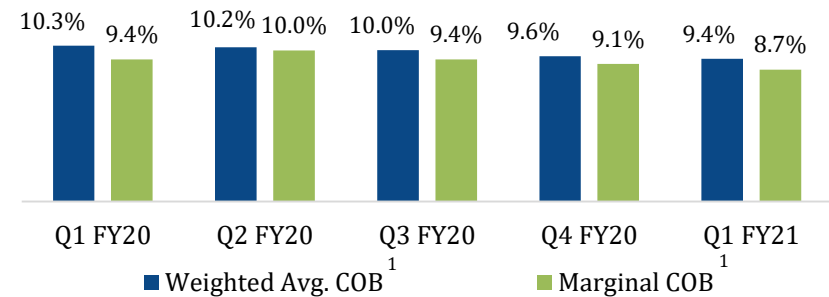
Liability Mix - Tenure Wise (%)



Focus on dynamic liability management

- Focus on long-term funding with a mix of domestic & foreign sources
- Target to meet funding requirement through foreign/long term sources over medium term
- Diverse lenders' base:
 - 26 Commercial Banks, 3 Financial Institutions, 7 Foreign Institutional Investors, 3 NBFCs
- Strong parentage of CreditAccess Asia providing access to diverse global lender base

Cost of Borrowing (%)



1) Refer Annexure for definition

Q1 FY21: Stable Liquidity / ALM Position Backed by Continued Support from Lenders

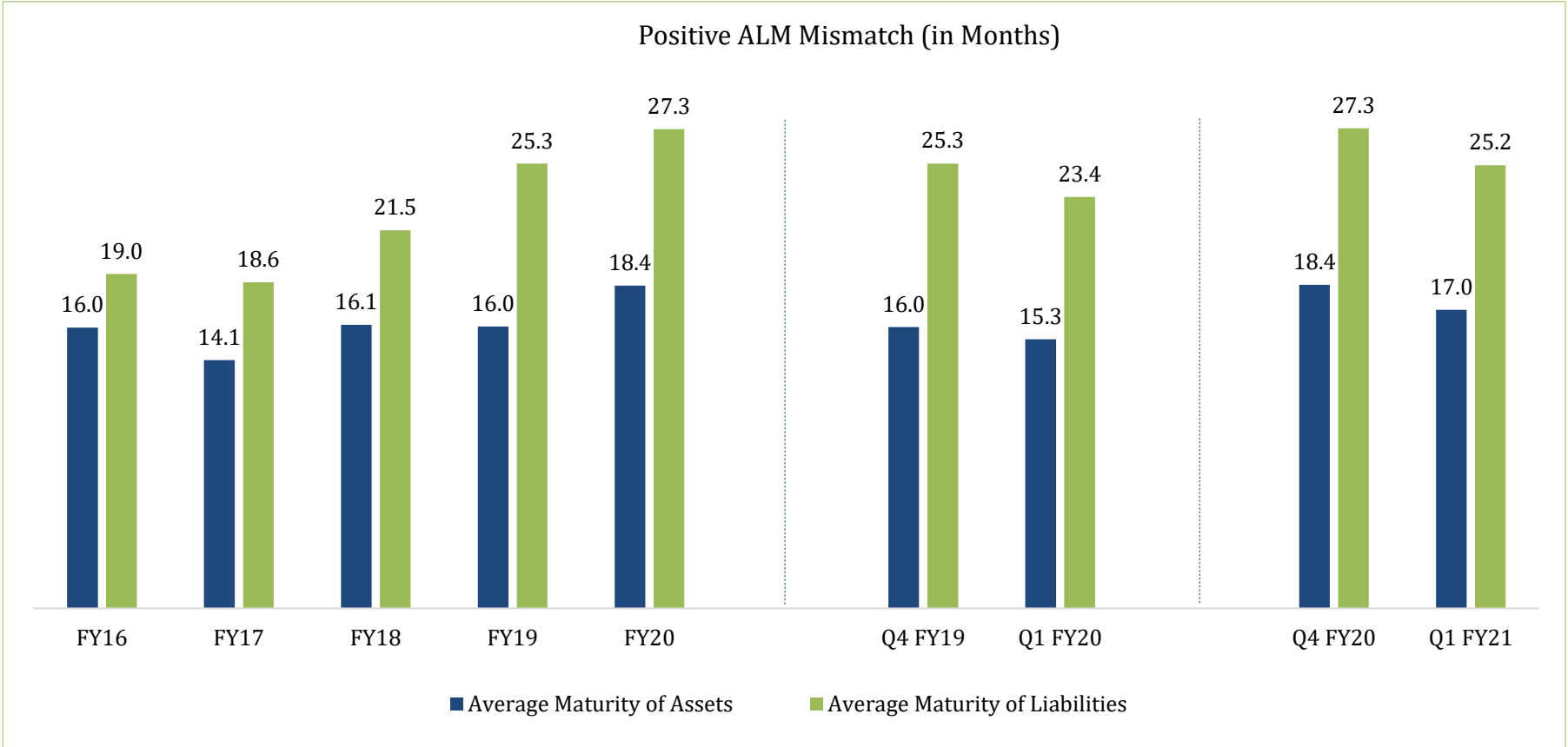
Static Liquidity / ALM Position Particulars (INR Cr)	For the month			For Financial Year	
	Jul-20	Aug-20	Sep-20	FY 2021 (Oct-Mar 20)	FY 2022
Opening Cash & Equivalents (A)	1,171.8	1,353.3	1,705.6	1,171.8	2,255.2
Loan recovery [Principal] (B)	585.0	642.5	664.0	3,515.1	4,015.9
Total Inflow (C=A+B)	1,756.8	1,995.9	2,369.6	4,686.8	6,271.0
Borrowing Repayment [Principal]					
Term loans and Others (D)	318.5	222.5	406.3	2,074.3	2,426.8
NCDs (E)	30.0	0.0	39.0	54.2	92.9
Securitisation and DA (F)	54.9	67.8	60.0	303.2	290.3
Total Outflow G=(D+E+F)	403.5	290.3	505.3	2,431.7	2,809.9
Closing Cash & equivalents (H= C-G)	1,353.3	1,705.6	1,864.3	2,255.2	3,461.1
Static Liquidity (B-G)	181.6	352.3	158.7	1,083.4	1,205.9

Cash / Bank balance and liquid investments further increased from INR 1,172 Cr on 30th June to INR 1,420 Cr on 30th July	Debt Drawdowns (INR Cr)	Q1 FY21	July-20	Undrawn Sanctions as on 31 st July
	FIs – SLS	355	-	75
	Banks – TL	317	174	50
	Banks – DA	200	-	-
	Banks – TLTRO	195	155	-
	Banks – PCGS	-	-	50
	Banks – CPs	-	-	200
	Total	1,067	329	375

Sanctions in pipeline
as on 31st July 2020

INR 2,220 Cr

Q1 FY21: Positive ALM Continues To Contribute Growth



Q1 FY21: Stable Credit Ratings

Rating Instrument	Rating Agency	Q1 FY20 Rating/Grading	Q1 FY21 Rating/Grading
Bank facilities	CRISIL	-	A+ (Stable)
	ICRA	A+ (Stable)	A+ (Stable)
	Ind-Ra	-	A+ (RWN)
Non-convertible debentures	CRISIL	-	A+ (Stable)
	ICRA	A+ (Stable)	A+ (Stable)
	Ind-Ra	-	A+ (RWN)
Subordinated debt	ICRA	A+ (Stable)	A+ (Stable)
Commercial Paper	ICRA	A1+	A1+
Comprehensive Microfinance Grading(Institutional Grading/Code of Conduct Assessment (COCA))	CRISIL/SMERA	M1C1	M1C1
Social Rating	M-CRIL	$\Sigma\alpha$	$\Sigma\alpha$
Social Bond Framework	Sustainalytics	-	Certified

1) As per SIDBI guidelines, comprehensive Microfinance grading should be done by the same organization (CRISIL is our rating agency)

M1 - Microfinance Institutional Grading – Reflects CRISIL’s opinion on the ability of an MFI to conduct its operations in a scalable and sustainable manner

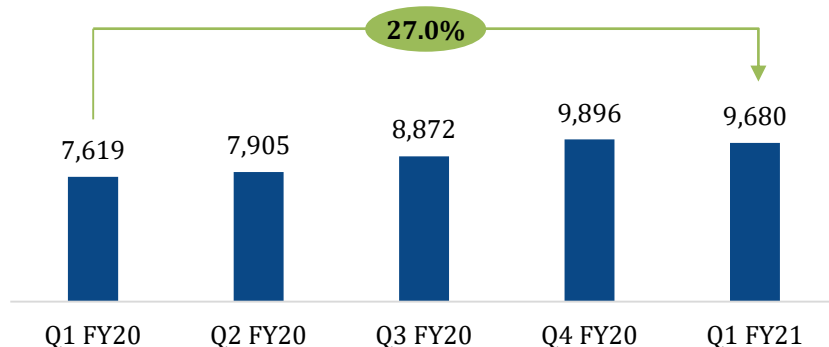
C1 - Social Rating – Expert opinion in the social performance of a financial institution , and likelihood that it meets social goals in line with accepted social values

2) CAGL has developed the Social Bond Framework under which it intends to issue social bonds to global investors. CAGL had engaged Sustainalytics to review the Social Bond Framework, dated November 2019 and provide a second-party opinion on the Framework’s social credentials and its alignment with the Social Bond Principles 2018 (SBP). Sustainalytics is of the opinion that the CAGL’s Social Bond Framework is credible and impactful and aligns with the four core components of the SBP

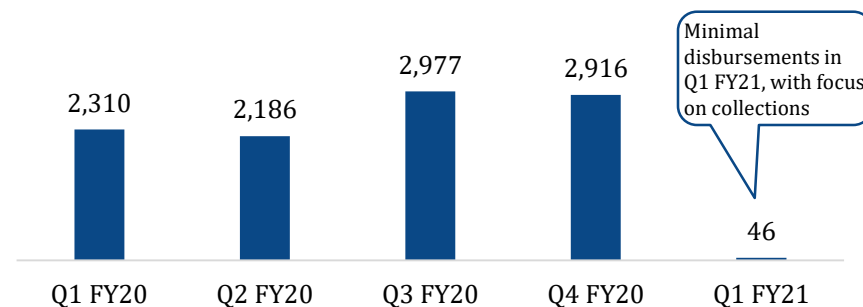
Q1 FY21: Robust Quarterly Performance Trend (1/2)

Note: Refer Annexure for definition of key ratios

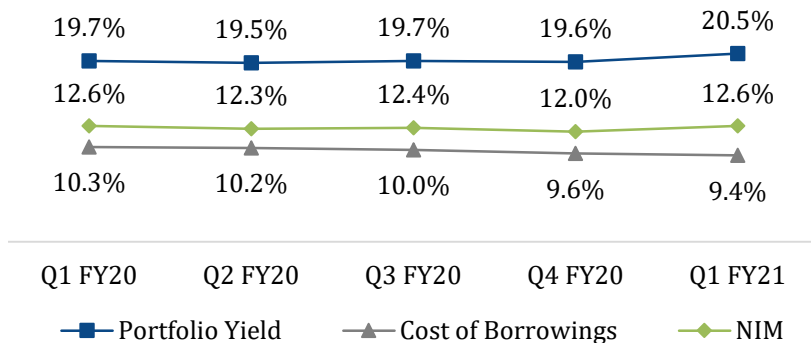
Gross Loan Portfolio (GLP) (INR Cr)



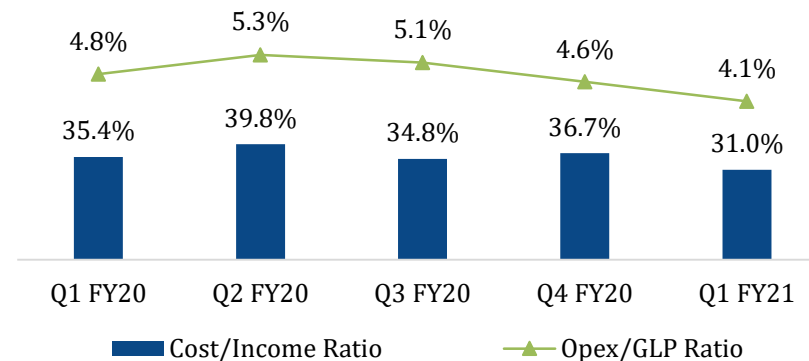
Disbursements (INR Cr)



Margin Analysis (%)



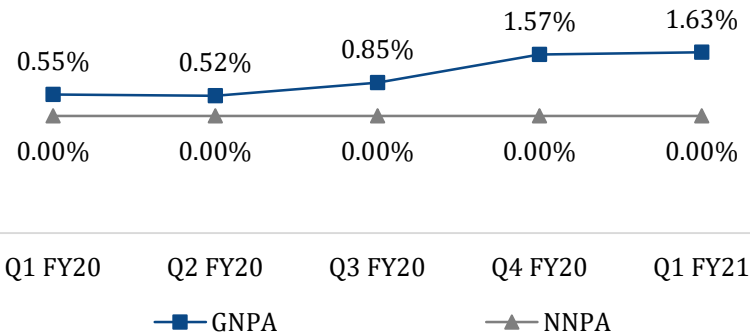
Operating Efficiency (%)



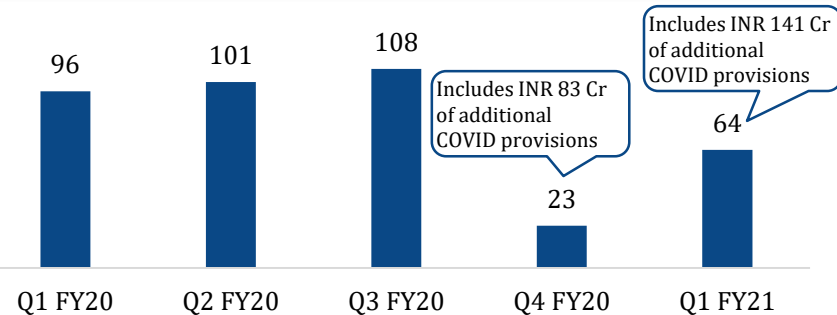
Q1 FY21: Robust Quarterly Performance Trend (2/2)

Note: Refer Annexure for definition of key ratios

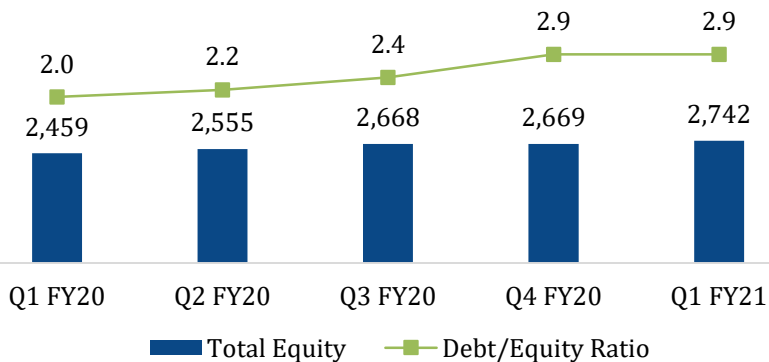
Asset Quality (%)



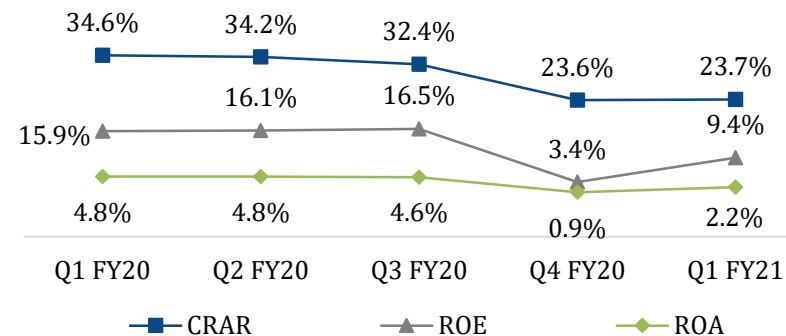
PAT (INR Cr)



Total Equity (INR Cr) & Debt/Equity Ratio

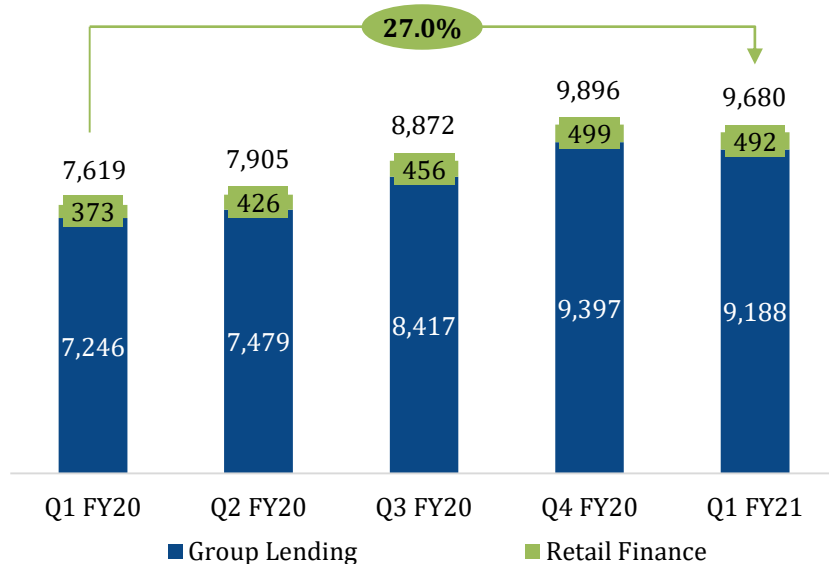


Return Ratios & Capital Adequacy (%)



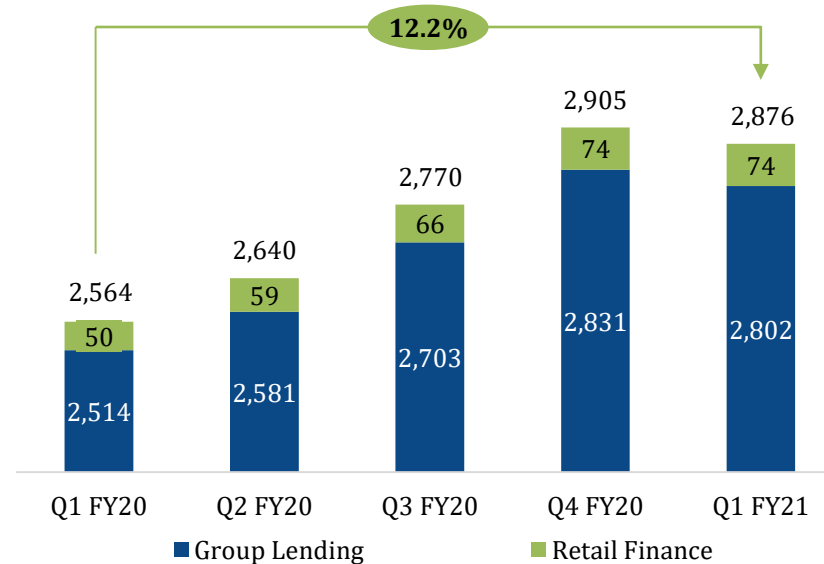
Q1 FY21: Strong Business Traction With Rural Focus...

Gross Loan Portfolio (GLP) (INR Cr)



- Strong focus on non-urban geographies with 82% borrowers
- Group Lending (GL) 94.9%, Retail Finance (RF) 5.1%
- GL Loan Usage – Animal Husbandry 45%, Trading 21%, Partly Agri related 14%, Production 8%, Housing 4%, Education 1%, Others 7%

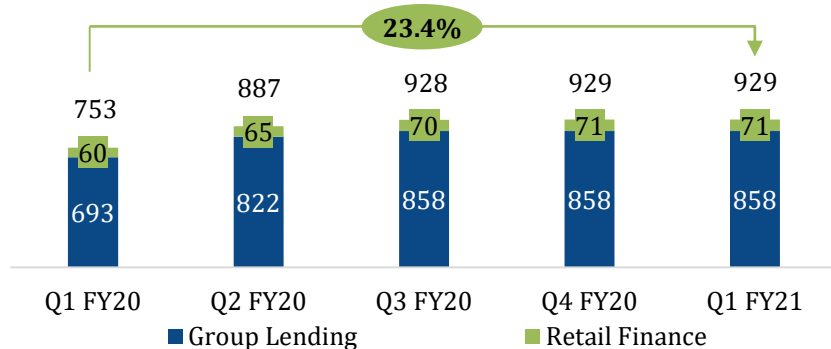
Borrowers ('000)



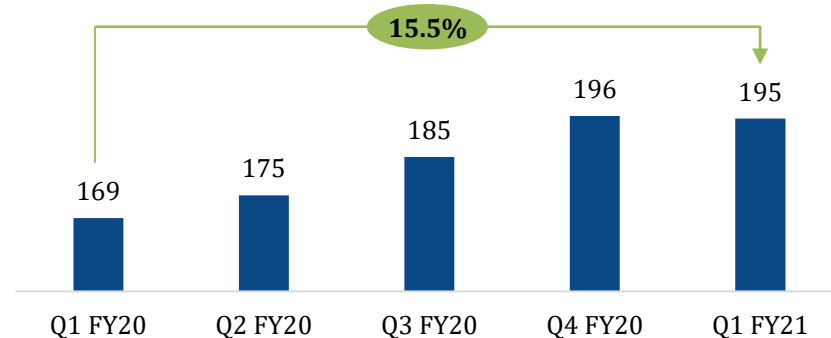
- 9.5 Lakh GL borrowers have completed 3 years, with strong client retention
- Collection frequency: GL (55.1% weekly, 38.8% bi-weekly, 6.1% monthly), RF (100% monthly)
- Collection efficiency: 73.9%

Q1 FY21: ...Backed by Consistent Growth In Infrastructure

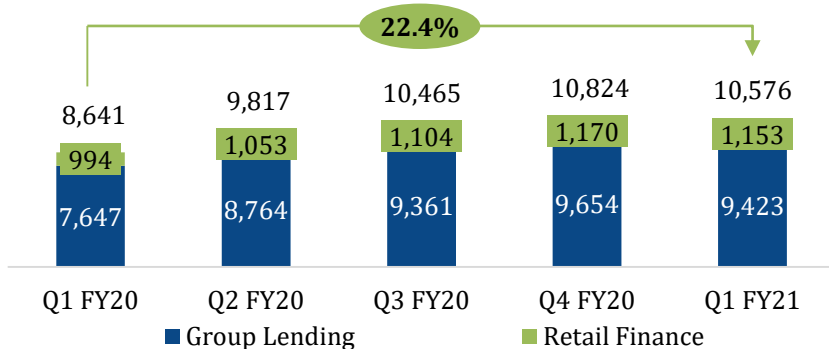
Branches



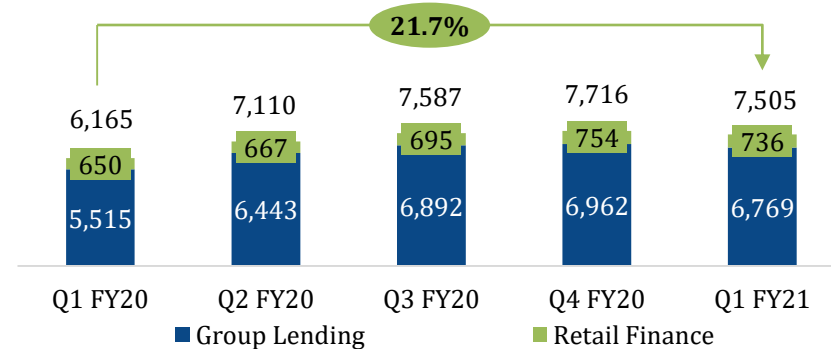
Kendras (Group Lending) ('000)



Employees

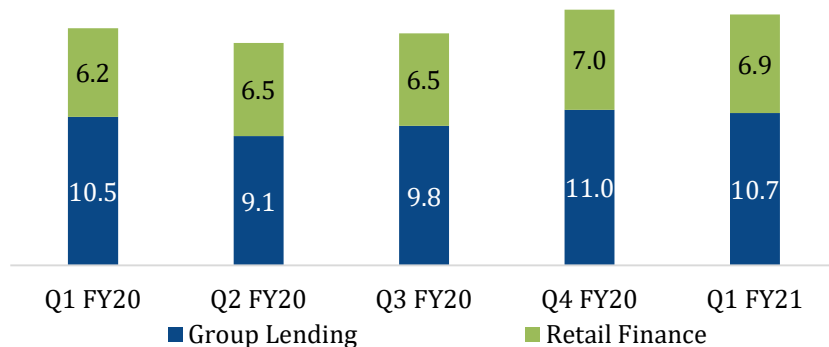


Loan Officers

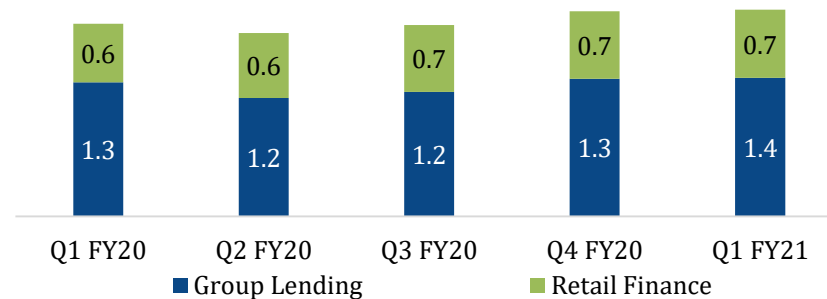


Q1 FY21: ...Along With Sustainable Productivity

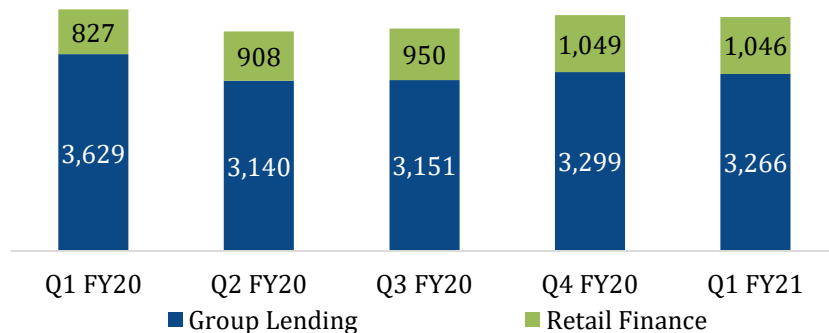
GLP / Branch (INR Cr)



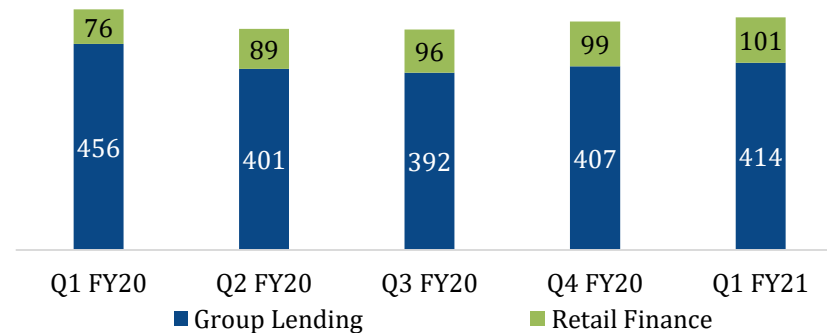
GLP / Loan Officer (INR Cr)



Borrowers / Branch



Borrowers / Loan Officer



Q1 FY21: ...Product Range To Meet Diverse Customer Needs

GLP - Product Mix	Q1 FY20		Q2 FY20		Q3 FY20		Q4 FY20		Q1 FY21	
	(INR Cr)	% of Total	(INR Cr)	% of Total	(INR Cr)	% of Total	(INR Cr)	% of Total	(INR Cr)	% of Total
IGL	6,454	85%	6,660	84%	7,541	85%	8,447	85%	8,278	86%
Family Welfare	264	3%	317	4%	249	3%	168	2%	146	2%
Home Improvement	518	7%	482	6%	612	7%	770	8%	753	8%
Emergency	10	0%	20	0%	14	0%	13	0%	11	0%
Retail Finance	373	5%	426	5%	456	5%	499	5%	492	5%
Total	7,619	100%	7,905	100%	8,872	100%	9,896	100%	9,680	100%

GLP - Avg. O/S Per Loan (INR '000)	Q1 FY20		Q2 FY20		Q3 FY20		Q4 FY20		Q1 FY21	
IGL	20.9		20.5		21.4		22.2		21.9	
Family Welfare	7.6		7.2		4.8		3.0		2.7	
Home Improvement	8.2		7.5		8.0		8.8		8.8	
Emergency	0.6		0.6		0.6		0.6		0.6	
Retail Finance	73.4		70.6		67.6		66.5		65.8	
Total	17.8		16.8		17.3		17.9		17.8	

GLP - Avg. O/S Per Borrower (INR '000)	Q1 FY20		Q2 FY20		Q3 FY20		Q4 FY20		Q1 FY21	
Group Lending	28.8		29.0		31.1		33.2		32.8	
Retail Finance	75.3		72.1		68.6		67.0		66.3	

Q1 FY21: District Wise Exposure Trend

Portfolio Exposure of Districts (% of Portfolio)	Q1 FY20		Q2 FY20		Q3 FY20		Q4 FY20		Q1 FY21	
	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts
< 0.5%	118	69%	163	77%	180	78%	179	78%	179	78%
0.5% - 1%	19	11%	17	8%	16	7%	19	8%	19	8%
1% - 2%	23	14%	23	11%	24	10%	22	10%	22	10%
2% - 4%	8	5%	8	4%	9	4%	9	4%	9	4%
> 4%	2	1%	2	1%	1	0%	1	0%	1	0%
Total	170	100%	213	100%	230	100%	230	100%	230	100%

Borrowers Exposure of Districts (% of Borrowers)	Q1 FY20		Q2 FY20		Q3 FY20		Q4 FY20		Q1 FY21	
	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts
< 0.5%	112	66%	158	74%	174	76%	175	76%	175	76%
0.5% - 1%	26	15%	23	11%	22	10%	22	10%	22	10%
1% - 2%	23	14%	24	11%	27	12%	26	11%	26	11%
2% - 4%	8	5%	7	3%	7	3%	7	3%	7	3%
> 4%	1	1%	1	0%	-	0%	-	0%	-	0%
Total	170	100%	213	100%	230	100%	230	100%	230	100%

District in terms of GLP	Q1 FY20		Q2 FY20		Q3 FY20		Q4 FY20		Q1 FY21	
	% of Total GLP	Contribution to QoQ Growth %	% of Total GLP	Contribution to QoQ Growth %	% of Total GLP	Contribution to QoQ Growth %	% of Total GLP	Contribution to QoQ Growth %	% of Total GLP	Contribution to QoQ Growth %
Top 1	5%	3%	5%	3%	5%	3%	4%	2%	4%	-5%
Top 3	13%	9%	13%	7%	12%	8%	12%	7%	11%	-13%
Top 5	19%	14%	19%	10%	18%	13%	17%	11%	17%	-19%
Top 10	31%	25%	31%	18%	30%	22%	29%	20%	29%	-29%
Other	69%	75%	69%	82%	70%	78%	71%	80%	71%	-71%

Key Business Updates

Consolidated Results Overview

CAGL: Financial & Operational Metrics

MMFL: Financial & Operational Metrics

Investment Rationale

Annexure



Q1 FY21: MMFL Standalone Performance Highlights

GLP
INR 2,044 Cr
(+6.5% YoY)

NIM
11.5%
Weighted Avg. COB
11.2%

Cost/Income Ratio
43.0%
Opex/GLP Ratio
5.1%

PPOP
INR 35.0 Cr
(-14.7%)

PAT
INR 14 Cr (-42.5% YoY)

Adj. PAT *
INR 23 Cr (-6.2% YoY)

ROA
2.5%

ROE
13.7%

Capital Adequacy Ratio
23.8%

Tier 1 Ratio
20.0%

Total Equity
INR 415.6 Cr

D/E Ratio
3.9x

GNPA 1.58% (90+ dpd)

Provisioning 3.18%
(Incl. COVID Buffer
1.12% / INR 22 Cr)

Moratorium Book - % GLP
46% (Jun) / 36% (Jul)

Provisioning covers
6.7% (Jun) / 8.9% (Jul)
of Moratorium Book

Branches 459
(+14.2% YoY)

Employees 3,637
(+19.4% YoY)

Active Borrowers
11.98 Lakh
(+15.9%)

* PAT adjusted excluding INR 11.9 Cr of additional provisions on account of COVID-19 impact in FY21

Q1 FY21: MMFL Standalone P&L Statement

Profit & Loss Statement (INR Cr)	Q1 FY21	Q1 FY20	YoY%	Q4 FY20	QoQ%	FY20
Interest income	108.1	106.9	1.1%	118.0	-8.4%	454.9
- Interest on Loans	101.5	101.1	0.4%	108.0	-6.0%	422.3
- Income from Securitisation	5.4	4.1	32.7%	8.8	-38.8%	27.6
- Interest on Deposits with Banks and FIs	1.2	1.7	-28.9%	1.2	-1.2%	5.0
Income from Direct Assignment	0.0	0.0	-	6.2	-100.0%	10.4
Finance Cost on Borrowings	45.7	44.1	3.7%	48.2	-5.2%	185.5
Cost on Financial Liability towards Securitisation	1.7	0.0	-	1.9	-10.3%	10.0
Net Interest Income	60.7	62.8	-3.3%	74.1	-18.1%	269.8
Non-interest Income & Other Income	0.8	2.6	-68.7%	2.7	-69.2%	10.6
Total Net Income	61.5	65.4	-6.0%	76.8	-19.9%	280.4
Employee Expenses	20.5	15.6	31.5%	19.3	6.2%	67.4
Other Expenses	4.8	7.7	-37.4%	10.5	-53.9%	38.3
Depreciation, Amortisation & Impairment	1.1	1.0	11.2%	1.3	-16.8%	5.1
Pre-Provision Operating Profit (Excl. Merger Expenses)	35.0	41.1	-14.7%	45.6	-23.2%	169.6
CAGL-MMFL Merger – Transaction Costs	0.0	0.0	-	0.2	-100.0%	6.1
Pre-Provision Operating Profit	35.0	41.1	-14.7%	45.5	-22.9%	163.6
Impairment of Financial Instruments	4.2	5.1	-18.5%	12.3	-65.9%	46.9
Additional Provisions – COVID-19 Impact in FY21	11.9	0.0	-	10.2	16.9%	10.2
Profit Before Tax	18.9	35.9	-47.4%	23.0	-17.7%	106.4
Total Tax Expense	4.9	11.6	-57.7%	-2.1	-328.8%	26.7
Profit After Tax	14.0	24.3	-42.5%	25.1	-44.3%	79.7
Key Ratios ¹	Q1 FY21	Q1 FY20		Q4 FY20		FY20
Portfolio Yield	21.3%	21.4%		22.3%		21.9%
Cost of Borrowings	11.2%	11.5%		11.7%		11.6%
NIM	11.5%	11.7%		12.4%		11.9%
Cost/Income Ratio	43.0%	37.2%		40.6%		39.5%
Opex/GLP Ratio	5.1%	5.2%		5.9%		5.5%

1) Refer Annexure for definition of key ratios

Q1 FY21: MMFL Standalone Balance Sheet

Balance Sheet (INR Cr)	Q1 FY21	Q1 FY20	YoY%	Q4 FY20	QoQ%
Cash & Other Bank Balances	102.4	63.0	62.7%	137.2	-25.3%
Investment in Mutual Funds	102.3	0.0	-	45.0	127.3%
Loans					
- Balance sheet assets (Net of Impairment Loss Allowance)	1,811.1	1,801.5	0.5%	1,832.0	-1.1%
- Securitised assets	90.5	147.8	-38.7%	94.6	-4.3%
Property, plant and equipment	6.8	5.5	22.9%	7.5	-9.8%
Intangible assets	0.8	1.0	-27.4%	0.9	-15.2%
Right to use assets	1.5	1.2	25.0%	1.7	-12.2%
Other Financial & Non-Financial Assets	26.1	136.7	-80.9%	29.8	-12.7%
Total Assets	2,141.4	2,156.6	-0.7%	2,148.7	-0.3%
Debt Securities	135.4	163.9	-17.4%	137.3	-1.4%
Borrowings (other than debt securities)	1,417.3	1,317.2	7.6%	1,417.6	0.0%
Subordinated Liabilities	76.7	50.0	53.4%	74.9	2.4%
Financial liability towards Portfolio securitised	67.3	137.7	-51.1%	80.8	-16.7%
Lease liabilities	1.6	1.2	34.1%	1.8	-10.1%
Other Financial & Non-financial Liabilities	27.5	136.4	-79.8%	34.6	-20.6%
Total Equity	415.6	350.2	18.7%	401.6	3.5%
Total Liabilities and Equity	2,141.4	2,156.6	-0.7%	2,148.7	-0.3%
Key Ratios ¹	Q1 FY21	Q1 FY20		Q4 FY20	
ROA	2.5%	4.5%		4.5%	
D/E	3.9	4.4		4.1	
ROE	13.7%	29.0%		25.6%	
GNPA (90+ dpd)	1.58%	1.44%		1.60%	
Provisioning ²	3.18%	1.87%		2.35%	
NNPA	0.00%	0.00%		0.00%	

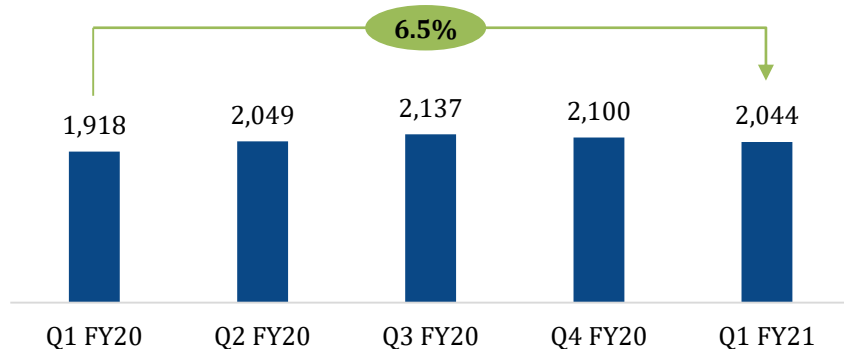
1) Refer Annexure for definition of key ratios

2) Provisioning including management overlay and additional provisions to account for COVID-19 impact in FY21

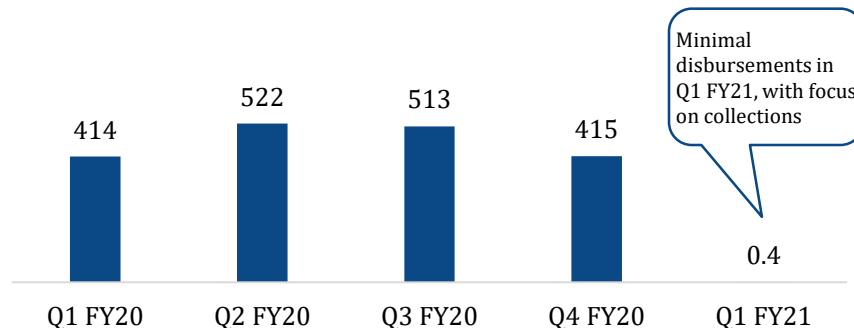
Q1 FY21: Quarterly Performance Trend (1/4)

Note: Refer Annexure for definition of key ratios

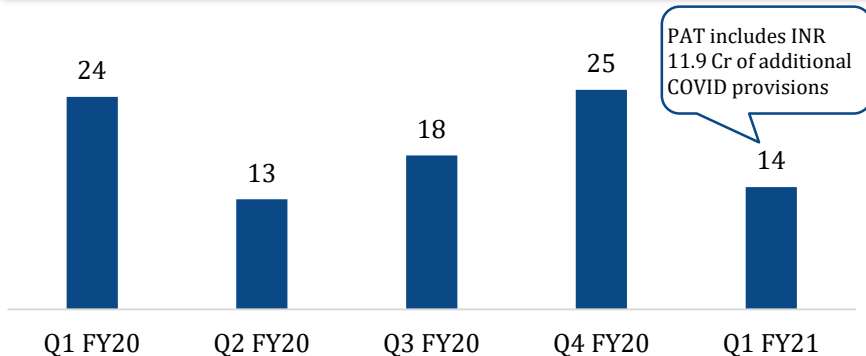
Gross Loan Portfolio (GLP) (INR Cr)



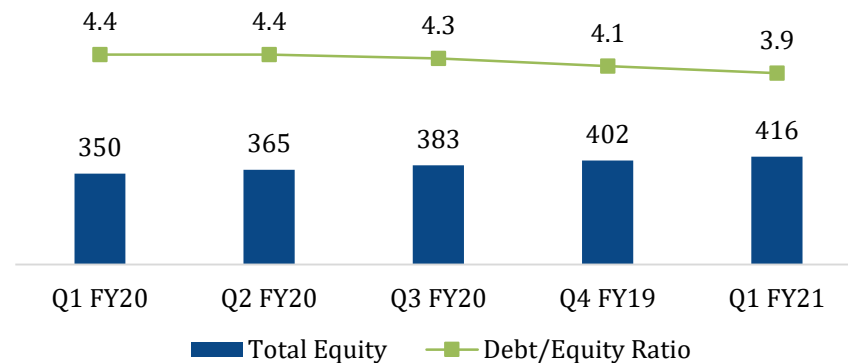
Disbursements (INR Cr)



PAT (INR Cr)



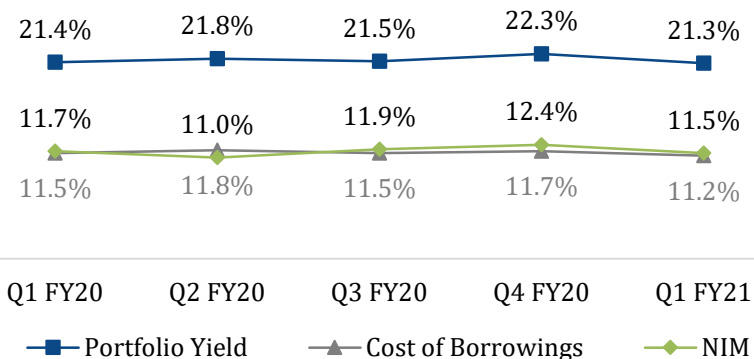
Total Equity (INR Cr) & Debt/Equity Ratio



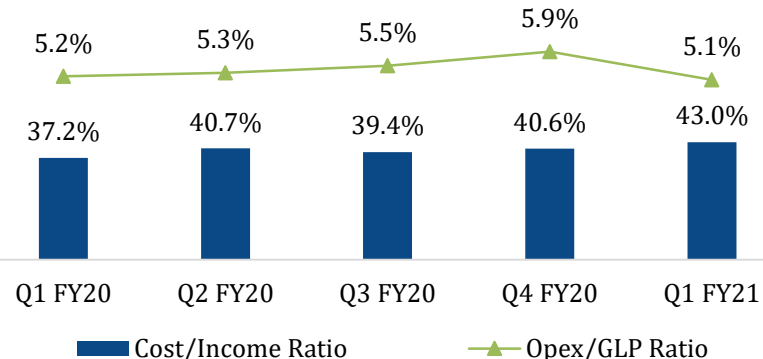
Q1 FY21: Quarterly Performance Trend (2/4)

Note: Refer Annexure for definition of key ratios

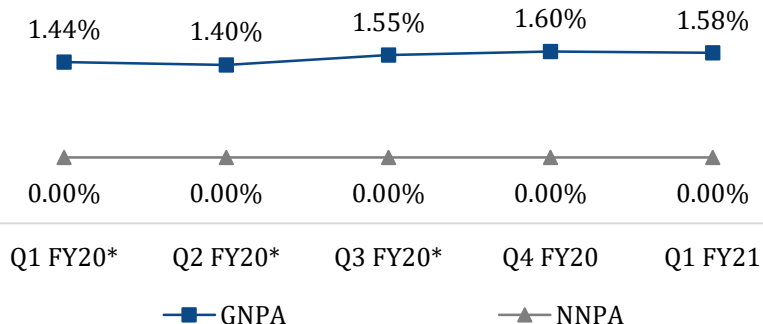
Margin Analysis (%)



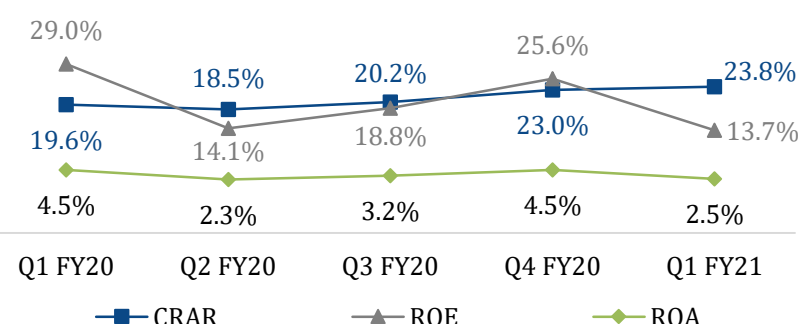
Operating Efficiency (%)



Asset Quality (%)



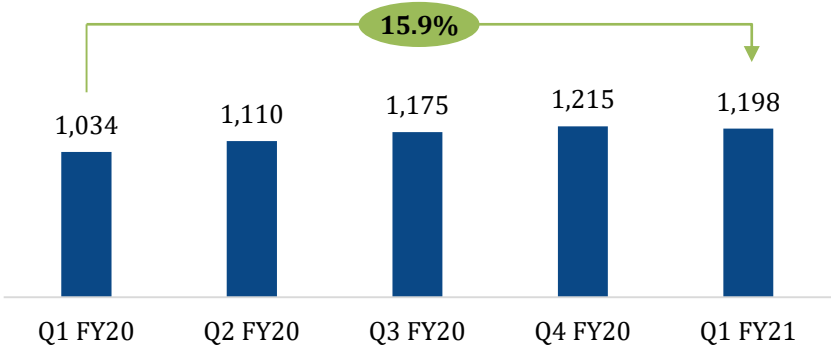
Return Ratios & Capital Adequacy (%)



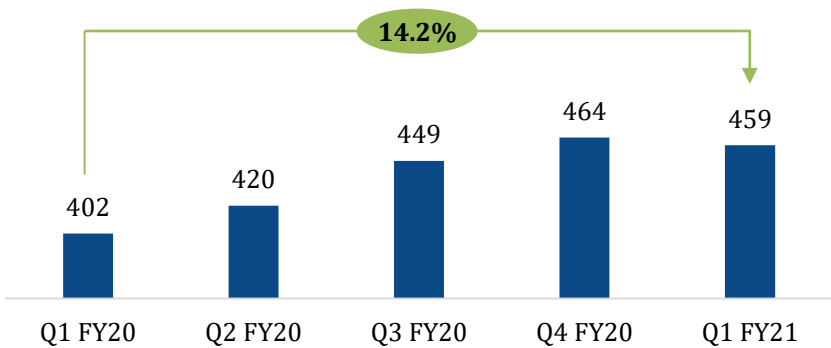
* Based on I-GAAP

Q1 FY21: Quarterly Performance Trend (3/4)

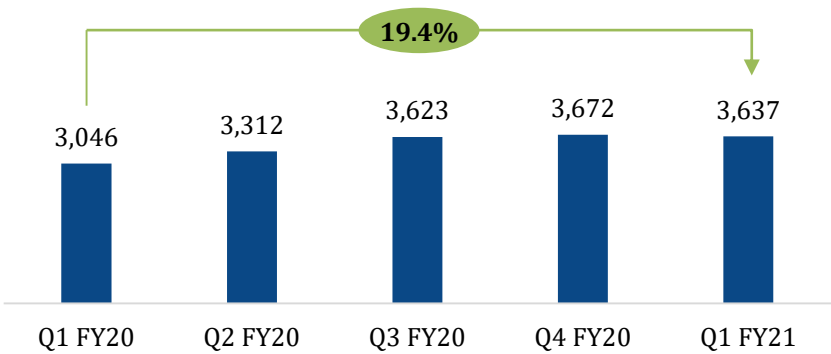
Borrowers ('000)



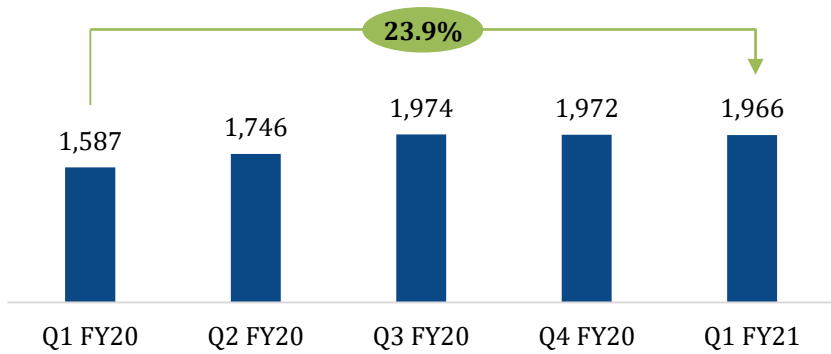
Branches



Employees

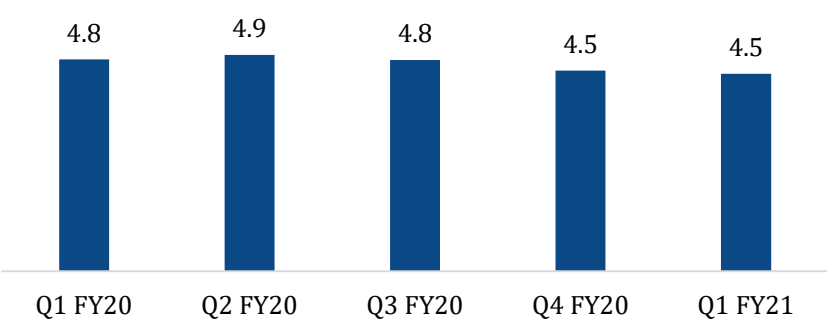


Loan Officers

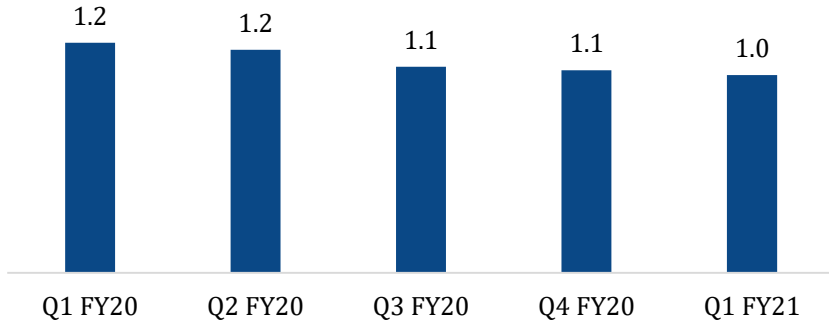


Q1 FY21: Quarterly Performance Trend (4/4)

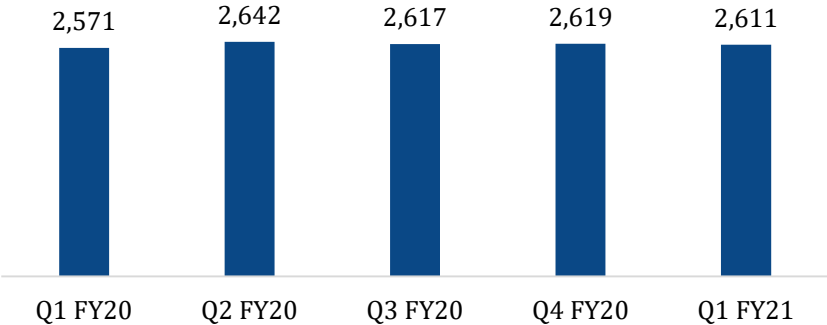
GLP / Branch (INR Cr)



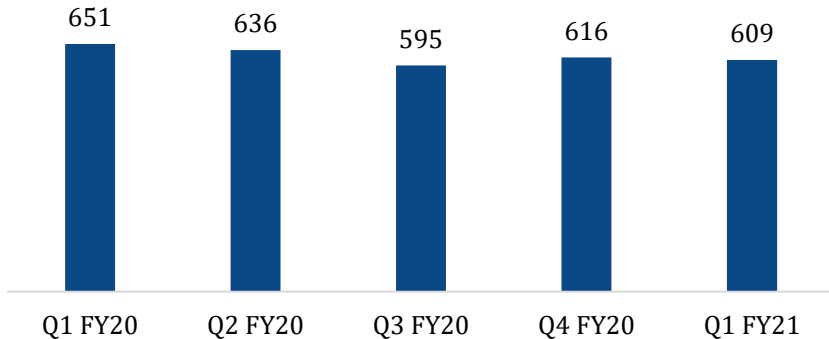
GLP / Loan Officer (INR Cr)



Borrowers / Branch



Borrowers / Loan Officer



Q1 FY21: District Wise Exposure

Portfolio Exposure of Districts (% of Portfolio)	Q4 FY20		Q1 FY21	
	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts
< 0.5%	31	33%	31	33%
0.5% - 1%	23	24%	22	23%
1% - 2%	27	28%	29	30%
2% - 4%	12	13%	11	12%
> 4%	2	2%	2	2%
Total	95	100%	95	100%

Borrowers Exposure of Districts (% of Borrowers)	Q4 FY20		Q1 FY21	
	No. of Districts	% of Total Districts	No. of Districts	% of Total Districts
< 0.5%	38	40%	38	40%
0.5% - 1%	20	21%	20	21%
1% - 2%	23	24%	23	24%
2% - 4%	12	13%	12	13%
> 4%	2	2%	2	2%
Total	95	100%	95	100%

District in terms of GLP	Q4 FY20	Q1 FY21
	% of Total GLP	% of Total GLP
Top 1	5%	5%
Top 3	13%	13%
Top 5	19%	19%
Top 10	32%	32%
Other	68%	68%

Q1 FY21: Diversified Liability, Stable Liquidity, Positive ALM

Liability Mix – Institution / Instrument Wise	Q1 FY21
Banks – Term Loan	49.8%
FLs – Term Loan	19.7%
NBFCs – Term Loan	7.2%
Domestic – NCD	7.3%
Sub-Debt	4.1%
Securitisation ¹	5.2%
Direct Assignment ¹	6.8%

Liability Mix – Tenure Wise	Q1 FY21
< 2 Years	19.7%
2 Years	26.9%
2-3 Years	36.3%
3-6 Years	17.1%

Credit Rating	Rating Agency	Rating / Grading
Bank facilities	CARE / ICRA	BBB+ (OWP)
NCDs	CARE / ICRA	BBB+ (OWP)
Sub- Debt	ICRA	BBB+ (OWP)
MFI	ICRA	M2+

OWP – On watch with positive implication

1) Securitisation Book: INR 95.0 Cr, Direct Assignment (Sold Portion): INR 124.2 Cr

Static Liquidity / ALM Position Particulars (INR Cr)	For the month		
	Jul-20	Aug-20	Sep-20
Opening Cash & Equivalents (A)	204.8	166.5	200.9
Loan recovery [Principal] (B)	117.1	140.0	150.0
Total Inflow (C=A+B)	321.9	306.5	350.9
Borrowing Repayment [Principal]			
Term loans and Others (D)	139.5	87.4	94.2
Securitisation and DA (E)	16.0	18.2	20.7
Total Outflow G=(D+E)	155.5	105.6	114.9
Closing Cash & equivalents (H= C-G)	166.5	200.9	236.0
Static Liquidity (B-G)	-38.3	34.4	35.1

Cash / Bank balance and liquid investments further increased from INR 205 Cr on 30th June to INR 216 Cr on 30th July

Debt Drawdowns (INR Cr)	Q1 FY21	July-20	Undrawn Sanctions as on 31 st July	Sanctions in Pipeline as on 31 st July
FLs – SLS	75	100	-	473
Banks – TL	6.3	-	25	
Banks – PCGS	-	-	50	
Total	81.3	100	75	

Key Business Updates

Consolidated Results Overview

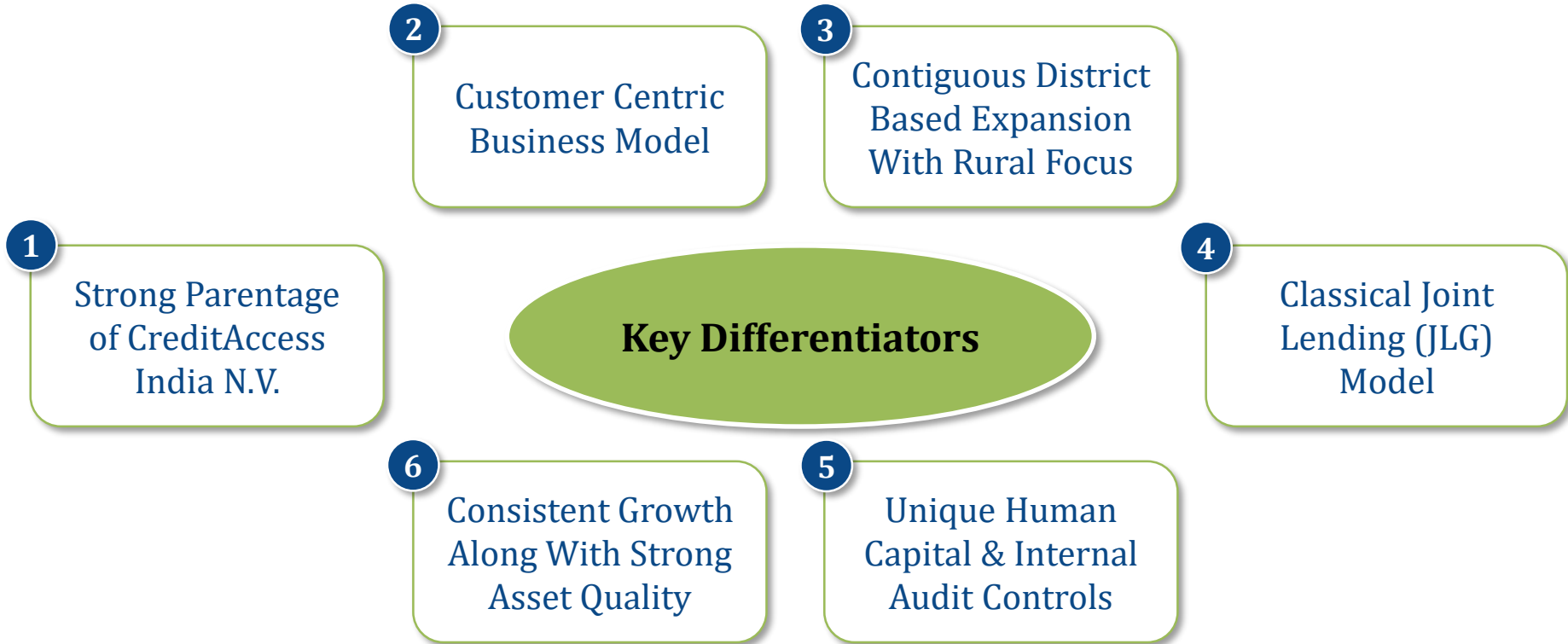
CAGL: Financial & Operational Metrics

MMFL: Financial & Operational Metrics

Investment Rationale

Annexure





Uniquely positioned to capitalize on the highly underpenetrated credit in rural areas with one of the lowest lending rate & one of the best operating cost efficiency



Committed to Micro Finance Business

- CreditAccess India N.V. (CAI) specialises in Micro and Small Enterprises financing
- Widely held shareholding base: 257 shareholders
 - Olympus ACF Pte Ltd. 15.1%, Asian Development Bank 8.6%, individuals/HNIs/Family Offices 76.3%
- Headquartered in Amsterdam, The Netherlands

Strong Financial Support

- Invested through multiple rounds of capital funding along with secondary purchase during 2009 to 2017
- Displayed trust in our business model post demonetisation by infusing INR 550 Cr in FY17
- Provides access to global fundraising opportunities leveraging CAI's network and relationships
- Holds 79.91% in CAGL, committed to hold up to the regulatory requirement in future

Customer Centric Business Model (1/2)



Partnering in growth with diverse product suite catering to entire customer life cycle



One of the lowest lending rate, ~19.60% starting Q2 FY21



Customer flexibility - Even in a group, borrowers can have different borrowing limit, ticket size, disbursement & repayment schedule, no pre-payment penalty



Customer can have multiple loans within the credit line/borrowing limit to meet specific requirements



High customer engagement through predominantly weekly Kendra meetings



Strong focus on client protection in collection, awareness building and grievance resolution

High customer satisfaction
85% Borrower retention rate

Portfolio stability with
lower loan run-off

Significant growth
from existing customer

Lower customer
acquisition cost

Customer Centric Business Model (2/2)

Loan Type	Customer Centric Products	Purpose	Ticket Size (INR)	Tenure (months)
Group	Income Generation Loan(IGL)	Business Investments and Income Enhancement activities	5,000 - 80,000	12-30
Group	Home Improvement Loans	Water Connections, Sanitation and Home Improvement & Extensions	5,000 - 50,000	12-48
Group	Family Welfare Loans	Festival, Medical, Education and Livelihood Improvement	1,000 - 15,000	3-12
Group	Emergency Loans	Emergencies	1,000	3
Individual	Retail Finance Loans	Purchase of inventory, machine, assets or for making capital investment in business or business expansion	Up to 5,00,000	6-60

Cashless shift based on customer's preference

- Small loans: Cash/Cashless
Larger Loans: Cashless
- 100% of branches enabled for cashless disbursements
- Currently, 70%+ disbursements are on cashless mode
- 100% cashless in retail finance business

Retail Finance

- Retail Finance was launched in 2016 to support the enhanced credit needs of our graduated customers, making CAGL 'One stop shop' for various customer requirements
- Currently there are ~11.7 Lakh borrowers (~9.5 Lakh GL borrowers of CAGL and ~2.1 Lakh borrowers of MMFL) who have completed 3 years and are captive potential for retail finance business

- ✓ Focus on achieving deep penetration within a particular district within three years of commencement of operations
- ✓ Gradual expansion into the next (typically adjoining) district
- ✓ Systematic methodology in selection of new districts based on availability of infrastructure, competition, historical performance trend, socio-economic risk, growth potential
- ✓ Contiguous expansion provides significant scale and diversification advantages
- ✓ Familiarity of the loan officers with demographics of nearby districts enables effective customer evaluation and better servicing
- ✓ Lower exposure to a particular district (97% of districts $\leq 2\%$ of GLP, No single district has $> 5\%$ of total GLP)

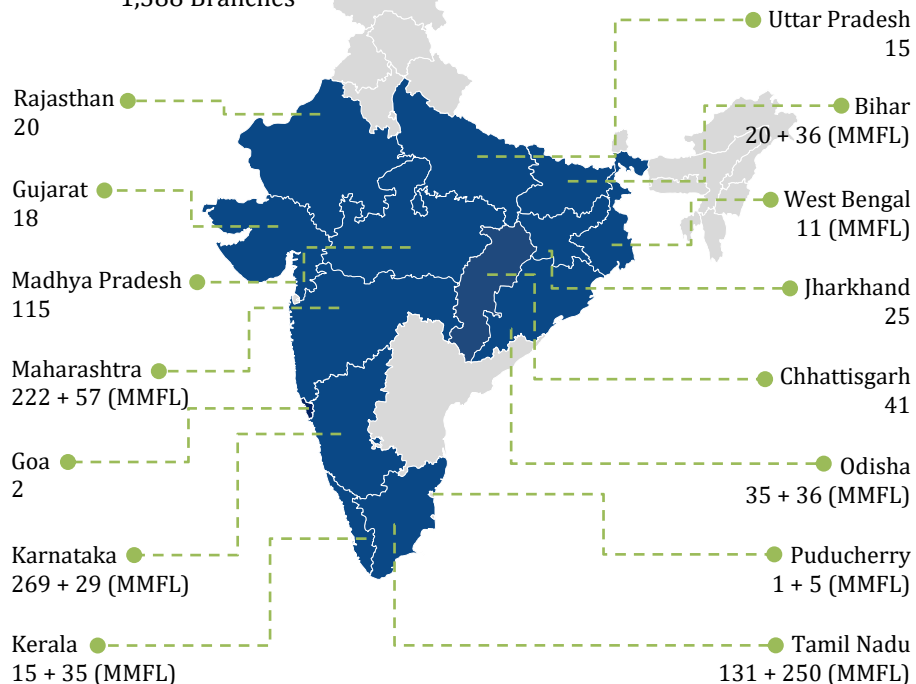
...Leading To Geographic Diversification

Our Presence

14 States / 1 UT

248 Districts

1,388 Branches



Branch Network	Q1 FY21 CAGL + MMFL	Q1 FY21 % Share
Karnataka	298	21.5%
Maharashtra	279	20.1%
Tamil Nadu	381	27.4%
Madhya Pradesh	115	8.3%
Other States & UTs	315	22.7%
Total	1,388	100.0%

Borrowers ('000)	Q1 FY21 CAGL + MMFL	Q1 FY21 % Share
Karnataka	1,248	31.1%
Maharashtra	895	22.3%
Tamil Nadu	1,098	27.4%
Madhya Pradesh	320	8.0%
Other States & UTs	451	11.2%
Total	4,011*	100.0%

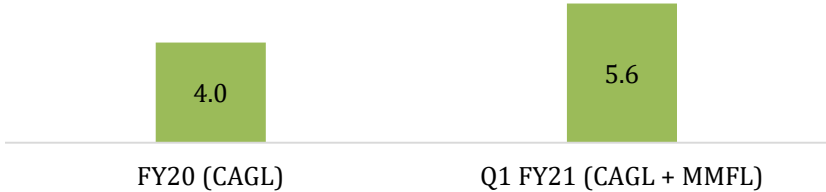
GLP (INR Cr)	Q1 FY21 CAGL + MMFL	Q1 FY21 % Share
Karnataka	4,691	40.0%
Maharashtra	2,837	24.2%
Tamil Nadu	2,334	19.9%
Madhya Pradesh	892	7.6%
Other States & UTs	970	8.3%
Total	11,724	100.0%

* Excluding 63,604 (2.2%) Common Borrowers

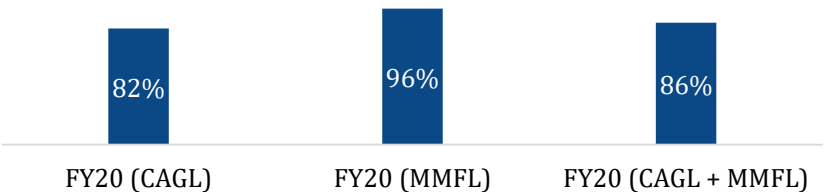
...And Deeper Presence with Rural Focus



Higher District Penetration: Branches Per District



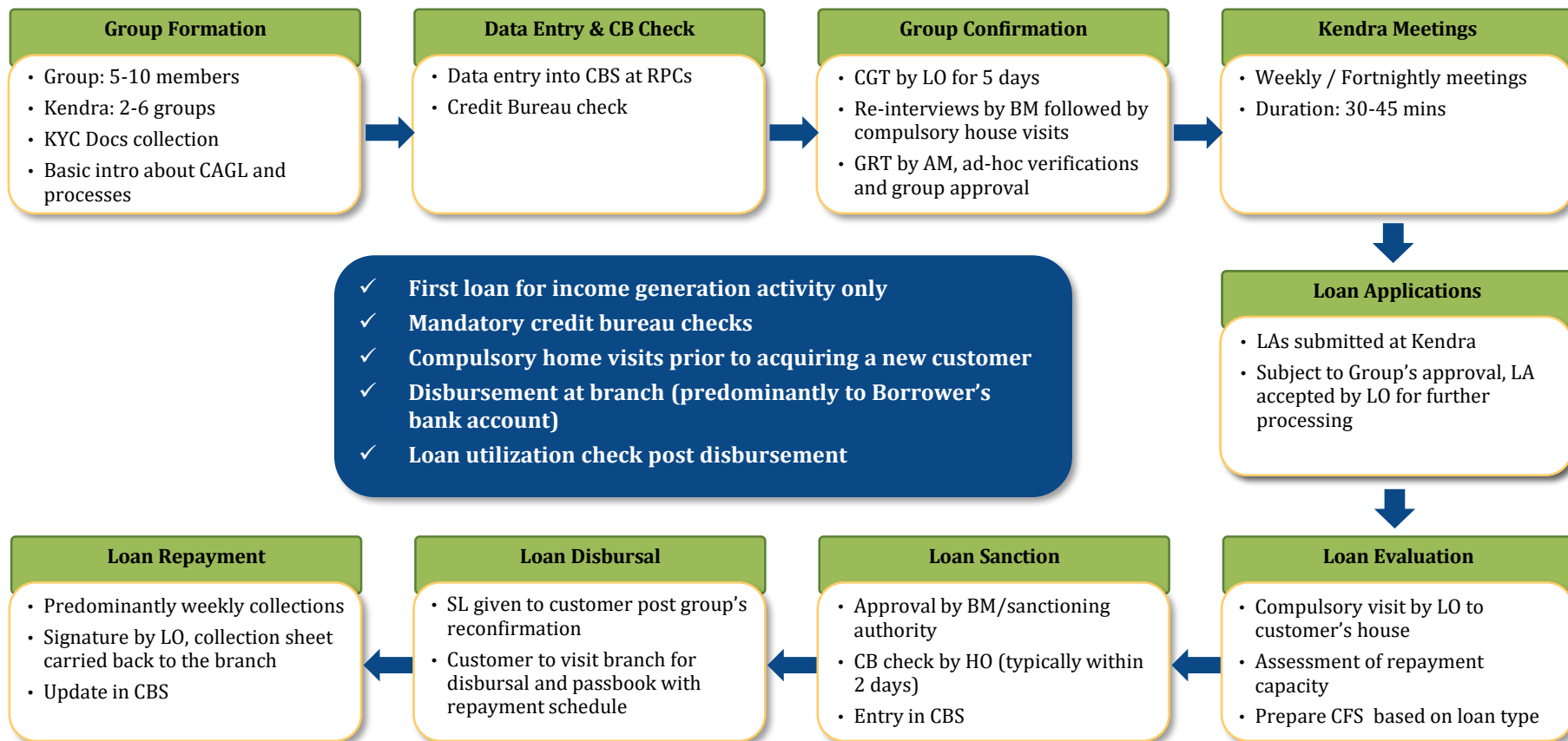
Higher Proportion of Rural Borrowers



GLP Exposure of Districts (% of GLP)	Q1 FY21 (CAGL + MMFL)	
	No. of Districts	% of Total Districts
< 0.5%	187	75%
0.5% - 1%	26	10%
1% - 2%	28	11%
2% - 4%	7	3%
> 4%	0	0%
Total	248	100%

District in terms of GLP	Q1 FY21 (CAGL + MMFL)
	% of Total GLP
Top 1	4%
Top 3	10%
Top 5	15%
Top 10	24%
Other	76%

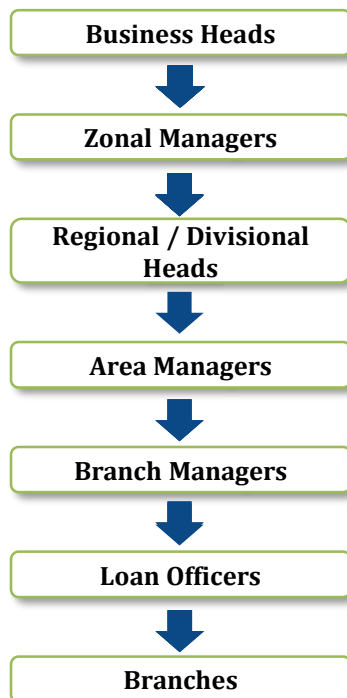
Classical JLG Lending Model



Note: CB: Credit Bureau, CBS: Core Banking System, RPC: Regional Processing Center, CGT: Compulsory Group Training, LO: Loan Officer, BM: Branch Manager, CFS: Cash Flow Statement, AM: Area Manager, LA: Loan Application, HO: Head Office, SL: Sanction Letter, KM: Kendra Meeting

Unique Human Capital

Well-established Operational Structure



Multiple layers
of checks during
customer selection,
loan sanctioning,
loan disbursement,
loan utilization check

Sound Understanding of Rural Market

- ~90% of employees are hired fresh from rural communities
- ~40%-45% of employees are from families of active customers

Highly Efficient Workforce

- In-house 4-weeks pre-hiring training program
- Compulsory rotation of loan officers annually and branch managers bi-annually for varied job experience and work satisfaction
- Employee incentives delinked from disbursement or collections, and linked to number of customers serviced and quality of service
- High employee retention rate

Internal Audit & Controls

- Internal audit frequency – 6 times in a year at branches, 4 times at regional offices, 4 times at head office
- Internal audit teams are responsible for HO, branch and field audits
- Internal audit of back-end process at head office
- The Audit Committee of our Board is updated every quarter on significant internal audit observations, compliances, risk management practices and control systems

Key Business Updates

Consolidated Results Overview

CAGL: Financial & Operational Metrics

MMFL: Financial & Operational Metrics

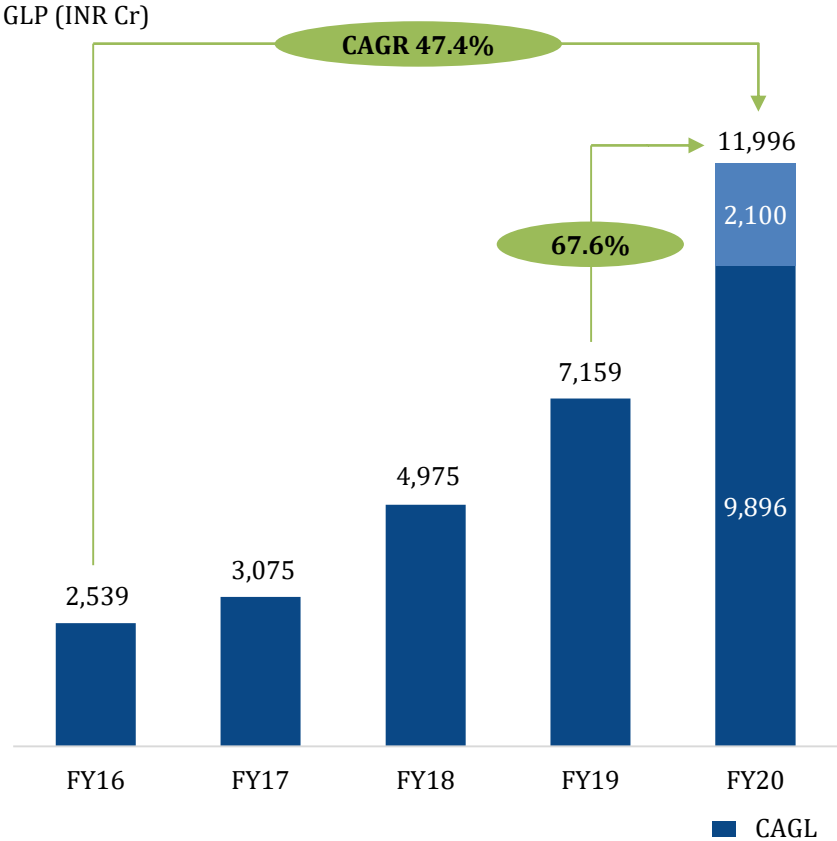
Investment Rationale

Annexure

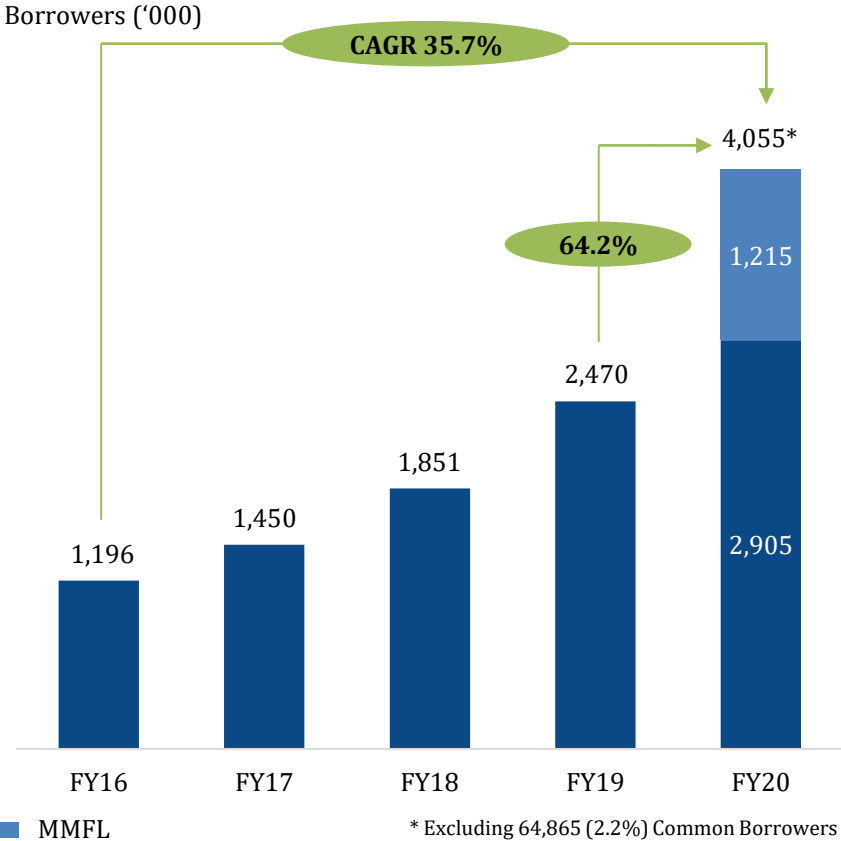


Leading MFI with Expanded Scale & Footprint (1/2)

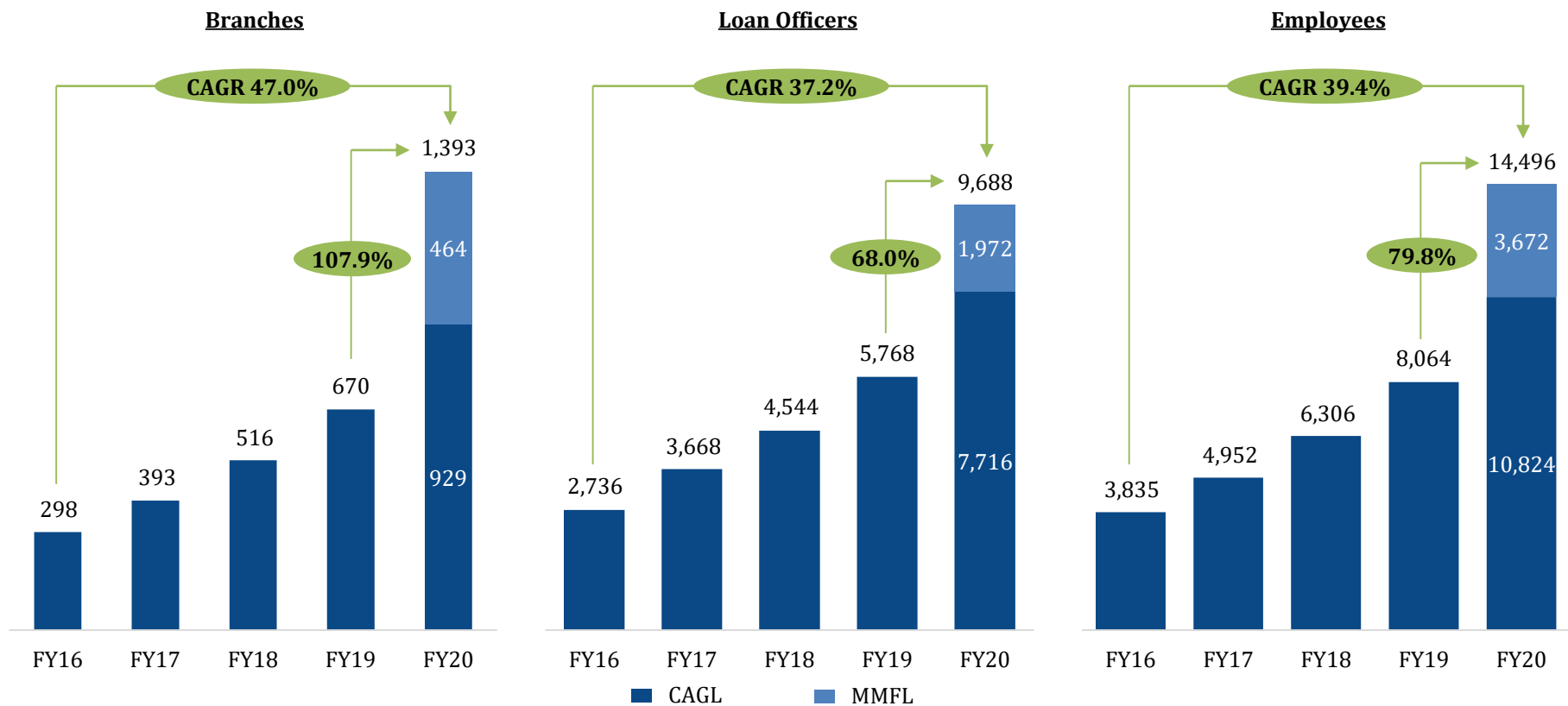
Strengthened Leadership Position with ~ INR 12,000 Cr Portfolio



Augmented Borrower Base of over 4.0 Mn



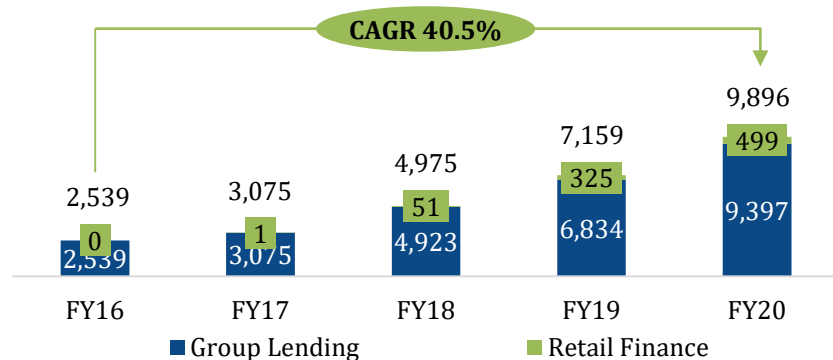
Expanded Branch Network & Human Infrastructure to Drive Future Growth



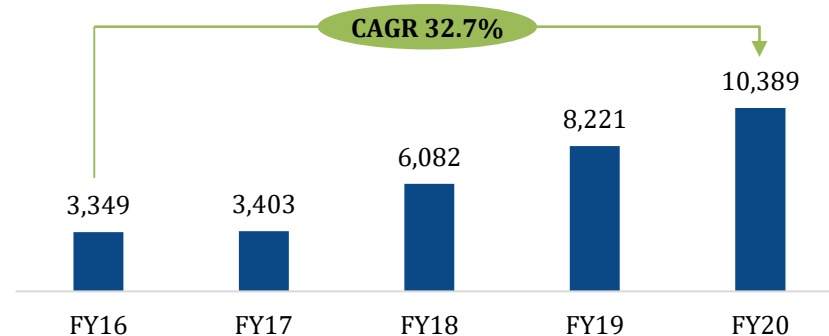
CAGL Standalone Historical Performance Trend (1/3)

Note: Refer Annexure for definition of key ratios

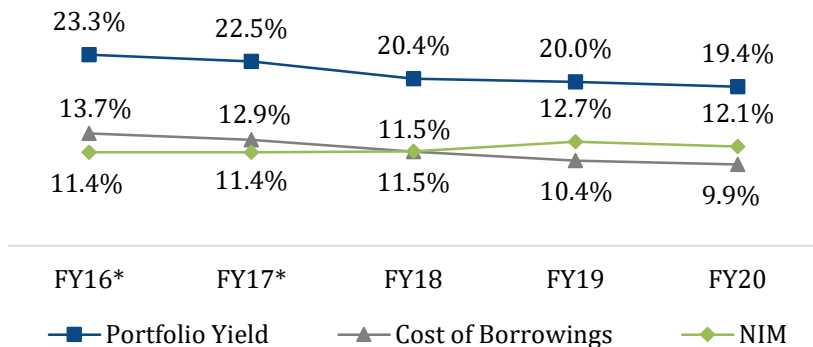
Gross Loan Portfolio (GLP) (INR Cr)



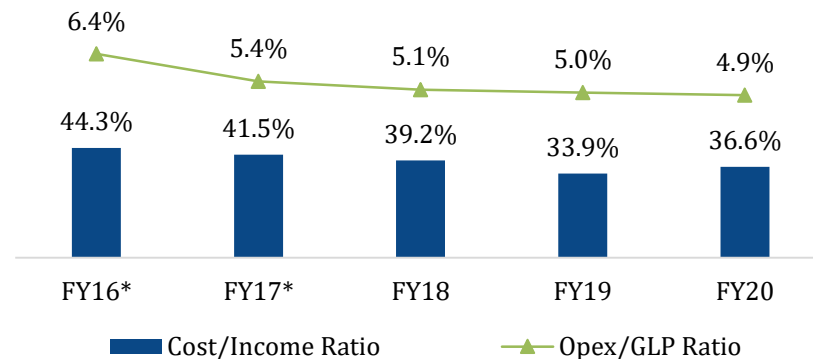
Disbursements (INR Cr)



Margin Analysis (%)



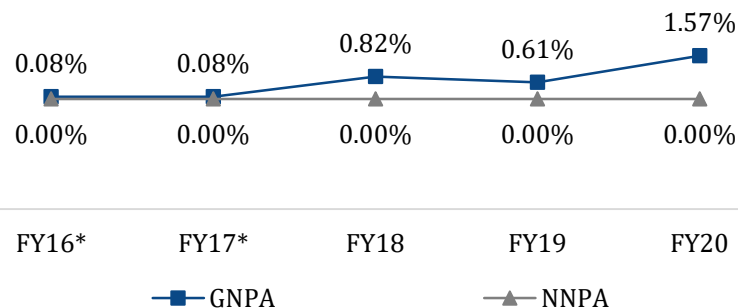
Operating Efficiency (%)



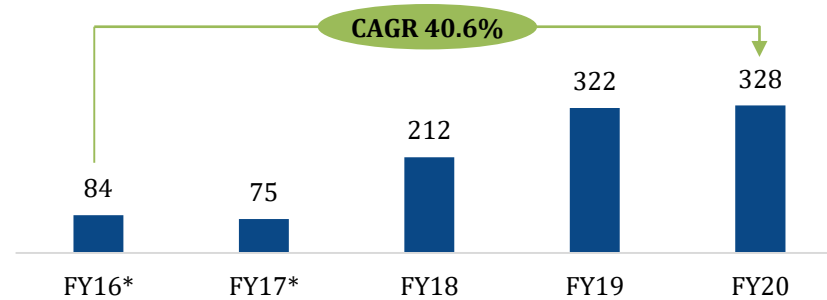
CAGL Standalone Historical Performance Trend (2/3)

Note: Refer Annexure for definition of key ratios

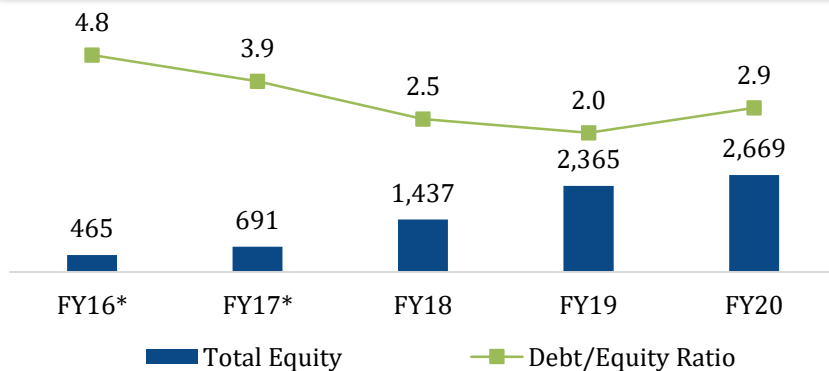
Asset Quality (%)



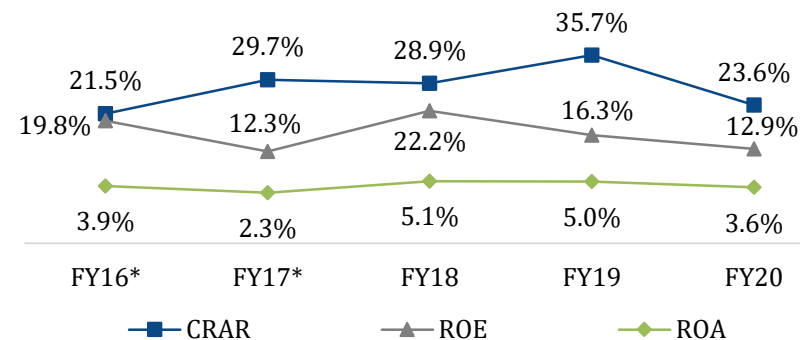
PAT (INR Cr)



Total Equity (INR Cr) & Debt/Equity Ratio

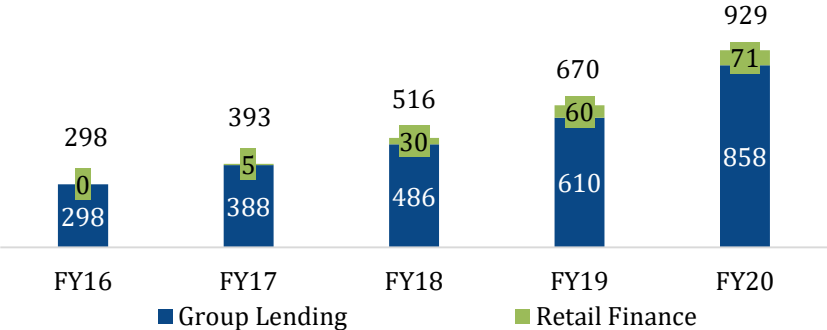


Return Ratios & Capital Adequacy (%)

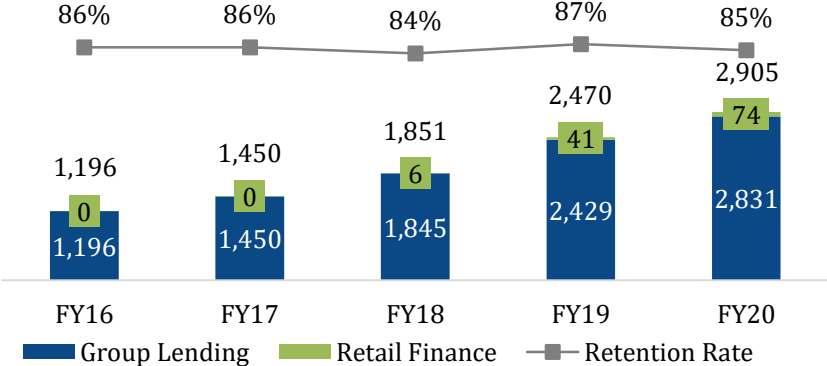


CAGL Standalone Historical Performance Trend (3/3)

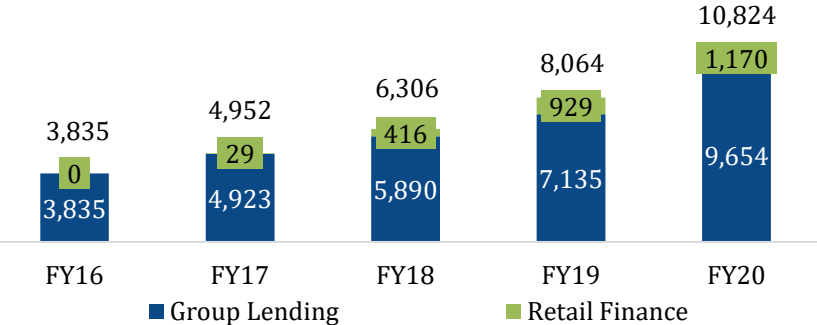
Branches



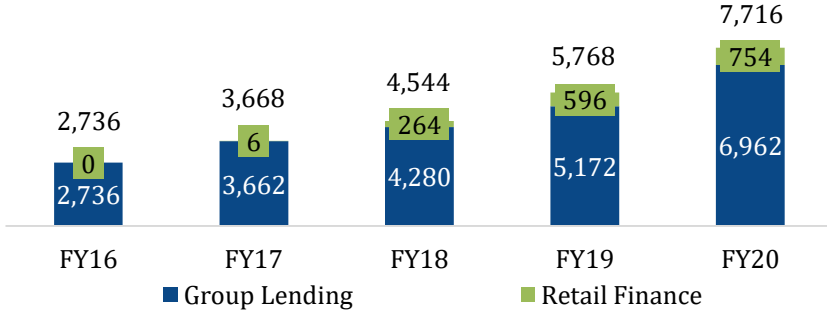
Borrowers ('000) & Retention Rate (%)



Employees



Loan Officers



1. Portfolio Yield = (Interest on loans – processing fees + Income from securitisation) / Avg. quarterly on-book loans
2. Cost of Borrowings / Weighted Avg. COB = (Borrowing cost – finance lease charges) / Monthly average borrowings
3. Marginal COB = (Borrowings availed during the period * interest rate + processing fees and other charges) / Borrowings availed during the period
4. NIM = (NII – processing fees, interest on deposits, income from direct assignment + finance lease charges) / Avg. quarterly on-book loans
5. Cost/Income Ratio = Operating cost / Total Net Income
6. Opex/GLP Ratio = Operating cost / Avg. quarterly GLP
7. ROA = PAT/Avg. Quarterly Total Assets (including direct assignment) (Annualized), ROE = PAT/Avg. Quarterly Total Equity (Annualized)
8. Debt = Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities
9. GNPA = Stage III (ECL) exposure at default / (Sum of exposure at default of Stage I + Stage II + Stage III)

Provisioning Policy

	RBI Norms		IND-AS		CAGL Policy	MMFL Policy
Asset Classification	Standard Assets	0-90 days	Stage I	0-30 days	0-15 days	0-30 days
	Sub-Standard Assets	91-180 days	Stage II	31-90 days	16-60 days	31-90 days
	Loss Assets	>180 days	Stage III	>90 days	>60 days	>90 days

	RBI Norms	IND-AS		CAGL Policy Provisioning	Write-offs	MMFL Policy Provisioning	Write-offs
Provisioning Norms	Higher value among the following: <ul style="list-style-type: none"> 1% of on-book Loan Assets; or [50% of aggregate overdue loan installments in respect of Sub-Standard Loan Assets; and 100% of aggregate overdue loan installments in respect of Loss Loan Assets] 	Stage I	ECL Methodology	4.42%# of EAD (Q1 FY21)	>270 days	3.18% # of EAD (Q1 FY21)	>180 days
		Stage II					
		Stage III					

, # CAGL – 2.04% ECL + 2.39% additional provisions to account for COVID-19 impact in FY21, # MMFL – 2.06% ECL + 1.12% additional provisions to account for COVID-19 impact in FY21

Accounting Impact of Business Combination

As on Acquisition Date (INR Cr)	18th March 2020
MMFL Total Equity	393.2
Less: Statutory Reserve	60.5
Book Value of Net Assets Acquired	332.7
Add: Fair Value of Customer Relationship	162.8
Less: Fair Value Adjustments (Loans, Borrowings, Contingent Liabilities)	7.0
Less: Deferred Tax Liability @ 25.17%	39.2
Fair Value of Net Assets Acquired (A)	449.3
Less: Fair Value of Non Controlling Interest (NCI) - 24.36% * (A)	109.0
Fair Value of Net Assets Acquired - 75.64% Stake (B)	339.8
Purchase Consideration - Acquisition of 75.64% Stake in MMFL (C)	657.4
Goodwill (C - B)	317.6

Acquisition Date	% Stake	Amount (INR Cr)
18th March 2020	75.64%	657.4
31st March 2020	0.44%	3.8
Total	76.08%	661.2

Included in Total Equity in Consolidated Balance Sheet

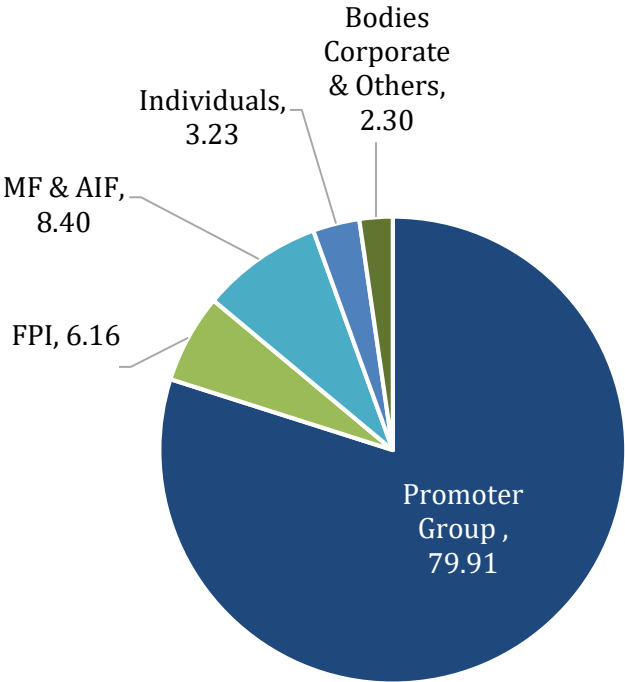
Included in Intangible Assets in Consolidated Balance Sheet

Separately accounted in Consolidated Balance Sheet

As on 18th March 2020 = INR 109.0 Cr
 As on 31st March = INR 108.9 Cr
 (INR 109.0 Cr – 0.44% * (A) + INR 1.9 Cr Profit (NCI))

Separately accounted in Consolidated Balance Sheet

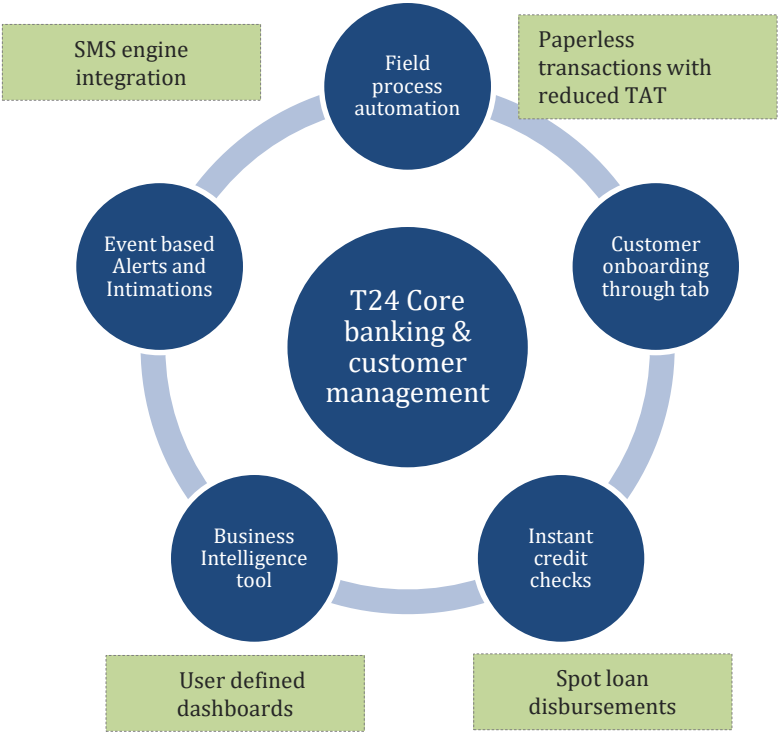
Shareholding Pattern (%) – June 2020



Top 10 Investors – June 2020

- Eastspring Investments India
- HDFC Life Insurance
- ICICI Prudential Banking & Financial Services Fund
- ICICI Prudential Life Insurance Company
- IIFL AMC
- Kotak Mahindra (International) Limited
- Manning & Napier (Rainier International)
- Nippon MF
- Schroders
- Taiyo Pacific Partners

Key Technology Initiatives



Key Technology Partners



TEMENOS

(Core Banking Solution)



(Data Centre & Disaster Recovery Infrastructure)



Microsoft

(Email and Collaboration)



SoftwareGroup
doing it right

(Mobility solution)



(End to end insurance claim management)



(Cloud based email solution)



SYSFORE

(Audit automation)



(Network & Server protection)



(Business Intelligence Tool)



(Data Warehouse solution)



(Digital customer engagement platform)



(Business Intelligence & Reporting)



CreditAccess Grameen certified as '**Great Place to Work**' and ranked among 'Top 25 – India's Best Workplaces in BFSI 2020'



CreditAccess Grameen awarded with '**Outstanding Contribution to Rural Entrepreneurship and Empowerment**' at 2nd ed. of CNBC-AWAAZ CEO Awards



Awarded **Microfinance Institution of the Year Award 2019** at the Inclusive Finance India Awards 2019 held in New Delhi



Awarded with 'Water.org and Sa-dhan Awards' for **Water and Sanitation Credit Financing – 2019** under 'Large NBFC-MFI category'



Awarded **Winner in NBFC Category** for FY 2017-18 by FE India's Best Banks



SKOCH Resilient India Award 2017 for 'Sanitation Loan'



2017 ISC FICCI Sanitation Awards for Best Financial Accessibility



2015 Large MFI Award



Comprehensive Micro Finance Grading – M1C1



Social Rating - $\Sigma\alpha$ (retained)



Client Protection Certification

- Company aims to meet its responsibility towards society through:
 - Diligently follow responsible financing practices & client protection principles
 - Ensure transparency with all stakeholders
 - Design products & processes appropriate to customers changing needs
 - Conduct awareness programs on financial literacy, water, sanitation, education etc.
 - Undertake Customer/s awareness workshops to promote financial literacy to the customers through associate entities
 - Track social performance and poverty progress on a continuous basis
- Client Protection Principles, Responsible Financing & Social Values continue to reflect in company's positioning in the industry with relevant products and processes

In the backdrop of COVID-19 pandemic situation in India, CAGL has decided to focus its CSR activities in towards following activities –

- Preventive and precautionary activities
- Support communities in dealing with COVID-19 issues
- Support communities in recovering from COVID-19 infection

The following activities were selected and executed in the COVID-19 affected areas in all CAGL operating states and districts

- Distribution of PPE kits - N95 mask, sanitizers, hand gloves, shoe rapper, spectacle, gown, cotton and spirit
- Distribution of medical kits - 50 masks, 50 sanitizers -100ml and 50 pair of hand gloves
- Distribution of groceries
- Distribution of thermal scanners

Type Of Activity	Target Beneficiaries	Number of Institutions / Locations	Number of Beneficiaries	Number of Kits
Groceries Kits	Gram panchayat staff, municipal workers, CAGL customers (affected by Nisarga cyclone), corporation offices	81	6,247	6,247
Medical Kits	Police stations, health centers, municipal workers, gram panchayat staff, corporation offices, taluk offices, tahsildhar offices, Asha workers, anganwadi workers, media staff, press club, church & mosque staff	2,343	1,43,754	3,732
PPE Kits / Quarantine Centre Items	doctors, hospitals, quarantine centers	6	315	175
Thermal Scanners and other Items	police stations, municipal offices, tahsildhar offices	99	7,421	98
Total		2,529	1,57,737	10,252

COVID-19 CSR Initiatives

State	Number of Beneficiaries	Health Kits	Grocery Kits	PPE Kits	Thermal Scanners & others
Karnataka	73,471	1,675	4,922	-	1
Maharashtra	40,420	889	545	175	11
Tamil Nadu	23,245	528	710	-	81
Madhya Pradesh	3,748	192	-	-	-
Chhattisgarh	2,941	100	-	-	-
Odisha	918	26	-	-	-
Jharkhand	1,600	33	-	-	5
Bihar	1,795	37	-	-	-
Rajasthan	4,937	115	-	-	-
Gujarat	1,723	43	-	-	-
Kerala	1,412	56	-	-	-
Uttar Pradesh	497	28	-	-	-
Goa	960	10	-	-	-
Puducherry	70	-	70	-	-
Total	1,57,737	3,732	6,247	175	98





For Further Queries:

Nilesh Dalvi
Head – Investor Relations
Contact No – 9819289131
Email ID – nilesh.dalvi@grameenkoota.org

