

US \$ version



# Edelweiss Financial Services Limited

*Q3FY19 Earnings Update*





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ESG at Edelweiss

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## Quarterly Performance Highlights



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# Financial Snapshot – Q3FY19



\$ Mn	EOP Equity	Profit after Tax	RoA	RoE
<b>Total Pre Minority</b>	<b>1,260</b>	<b>37</b>		
Credit	914	45	2.8%	19.8%
Franchise & Advisory	22	11		
Life & General Insurance	156	(11)		
BMU, Corp & Others	168	(8)		
<b>Minority Interest (MI)</b>	<b>148</b>	<b>5</b>		
<b>Total Consolidated Post MI</b>	<b>1,112</b>	<b>32</b>	<b>1.8%</b>	<b>11.9%</b>
<b>Total Ex-Insurance Post MI</b>	<b>1,025</b>	<b>39</b>	<b>2.4%</b>	<b>15.6%</b>

# Consolidated 9MFY19 PAT Up 22% YoY



(\$ Mn)	Q3FY18	Q3FY19	9MFY18	9MFY19	Y-o-Y Growth
PAT Consolidated	34	32	89	109	 22%
PAT Ex-Insurance	40	39	102	130	 27%
Balance Sheet	7,026	8,007	7,026	8,007	 14%

PAT growth expected to be ~15% for FY19

# PAT Distribution Across Businesses



PAT (\$ Mn)	Q3FY18	Q3FY19	9MFY18	9MFY19	Y-o-Y Growth	EOP Equity
<b>Total Consolidated</b>	<b>34</b>	<b>32</b>	<b>89</b>	<b>109</b>	<b>22%</b>	<b>1,112</b>
<i>Credit</i>	<i>27</i>	<i>37</i>	<i>67</i>	<i>107</i>	<i>58%</i>	<i>842</i>
<i>Franchise &amp; Advisory</i>	<i>12</i>	<i>11</i>	<i>31</i>	<i>33</i>	<i>7%</i>	<i>22</i>
<i>Life &amp; General Insurance</i>	<i>(6)</i>	<i>(7)</i>	<i>(13)</i>	<i>(21)</i>	<i>-</i>	<i>87</i>
<i>BMU, Corp &amp; Others</i>	<i>2</i>	<i>(8)</i>	<i>4</i>	<i>(10)</i>	<i>-</i>	<i>161</i>

# Diversified Business Model Reduced Volatility Impact



Business Segments	9MFY19 Pre MI PAT (\$ Mn)	% Contribution
<b>Credit Business</b>		
Retail Mortgage	10	7%
LAS, SME, Agri and Business Loans	14	10%
Structured Collateralised Credit	26	17%
Wholesale Mortgage	33	22%
Distressed Credit	42	28%
<b>Franchise &amp; Advisory Business</b>		
Wealth Management & Asset Management	25	17%
Capital Markets	8	5%
<b>BMU, Corporate and Others</b>	(10)	(6%)
<b>Total Ex- Insurance</b>	<b>149</b>	<b>100%</b>

# Key Performance Parameters



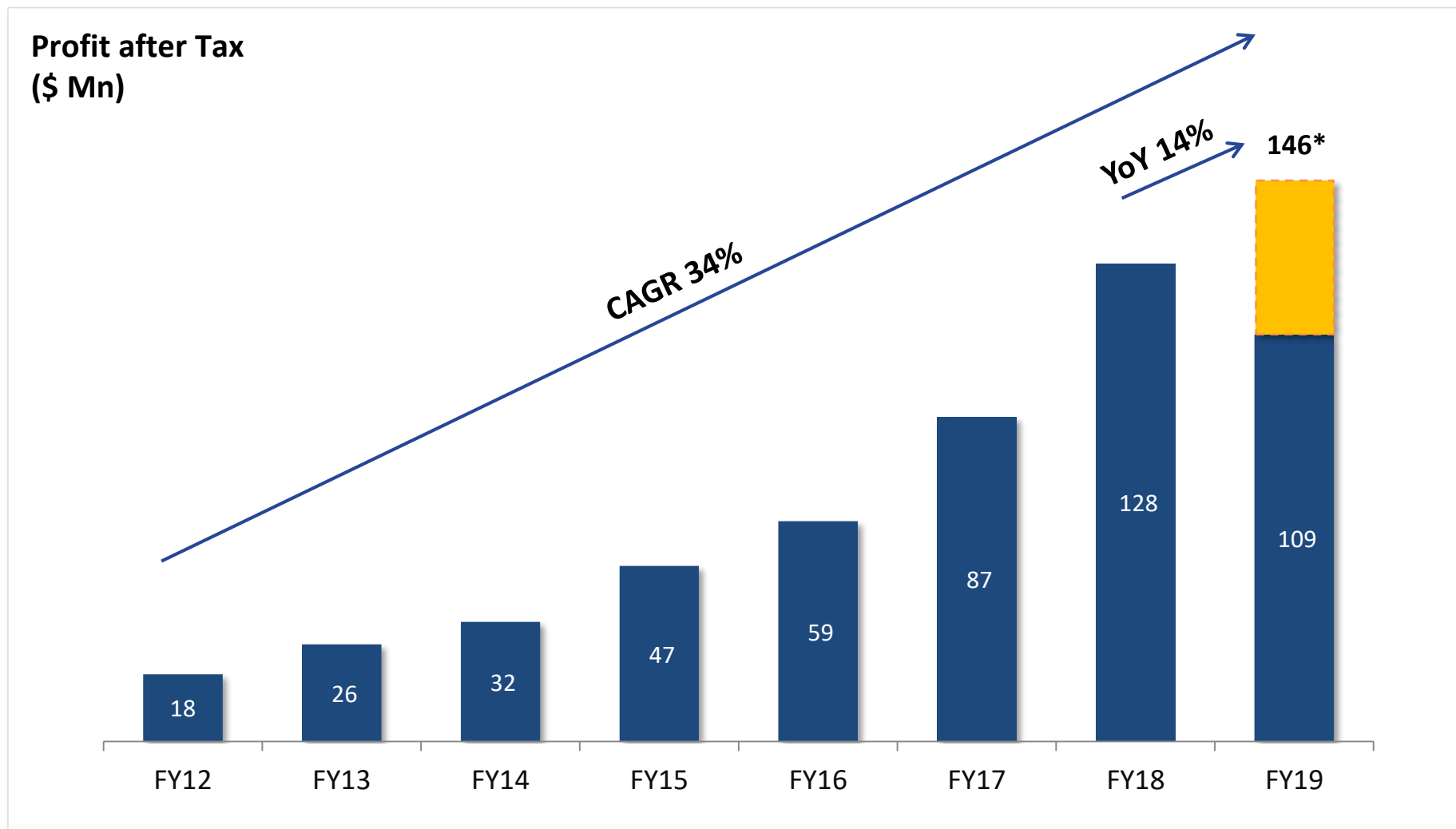
## Key Ratios

Consolidated	Q3FY18	Q3FY19	9MFY18	9MFY19
RoA	2.0%	1.8%	2.0%	1.8%
RoE	16.6%	11.9%	16.3%	13.9%
Cost to Income Ratio	59%	64%	59%	62%
Ex-Insurance	Q3FY18	Q3FY19	9MFY18	9MFY19
RoA	2.7%	2.4%	2.5%	2.4%
RoE	21.6%	15.6%	20.3%	18.1%
Cost to Income Ratio	45%	51%	47%	49%

RoAs maintained; Reduction in DE lowers RoE



## 9MFY19 Consolidated PAT at \$109 Mn



\*Annualised

Numbers for FY19 are as per IndAS and for prior periods as per IGAAP

# Steady growth in Balance Sheet and Customer Assets



As on 31<sup>st</sup> Dec'18

	\$ Bn	YoY Growth
<b>Balance Sheet Assets</b>	<b>8.0</b>	<b>14%</b>
<b>Customer Assets</b>	<b>27.5</b>	<b>19%</b>
<i>Distressed Credit (ARC Assets)</i>	<i>5.5</i>	<i>(1%)</i>
<i>Assets Under Advice (Wealth Management)</i>	<i>14.4</i>	<i>18%</i>
<i>Funds under Management (Asset Management)</i>	<i>5.1</i>	<i>36%</i>
<i>Assets under Custody &amp; Clearing</i>	<i>2.6</i>	<i>49%</i>
<b>Total Assets</b>	<b>35.5</b>	<b>18%</b>

ARC assets fall due to resolutions and recoveries

# Good Funding Support from All Sources



Q3FY19 (\$ Mn)

By Instrument	
<b>Fresh Borrowings</b>	<b>1,262</b>
<i>NCDs and others</i>	587
<i>CP</i>	396
<i>Term Loans</i>	280

By Source	
<b>Fresh Borrowings</b>	<b>1,262</b>
<i>Mutual Funds</i>	516
<i>Banks</i>	430
<i>Retail &amp; Others</i>	316

Recently closed NCD public issue with good Retail participation

# Liquidity at a Glance



- Currently we hold balance sheet liquidity of ~\$ 2 Bn, almost half of this is from our Liquidity Cushion of \$1Bn; can be converted into cash within 24-48 hours
- We have Other Liquid Assets (OLA) comprising \$ 1 Bn, which includes our highly liquid treasury assets plus liquid credit assets; can be converted into cash within 30-45 days
- ~25% of the balance sheet can be converted to cash in 30-45 days

**In Q3 our balance sheet has demonstrated significant inherent liquidity, from both the liquidity cushion and OLA**



## Q3FY19 Analysis



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# Q3 at a Glance



## **Liquidity : We entered Q3 with liquidity adequate for ~1 year**

- Liquidity cushion increased by \$ 0.2 Bn to 15% of borrowings
- Balance sheet assets provided incremental liquidity of \$ 0.8 Bn
- All repayments and redemptions were seamlessly met

## **Liabilities : Successfully raised fresh borrowings of ~ \$ 1.3 Bn**

- Bank borrowings and NCDs raised; CPs paid/ prepaid
- No necessity to resort to asset sales at any point

## **Asset Quality : Remained broadly stable through the quarter**

- Prioritized lending to committed projects and customers
- Intensified asset reviews as well as focus on recovery

**Liquidity, liability management and asset quality remained robust through Q3**

# Key Actions Taken this Quarter



## Liquidity

- Remained conservative on liquidity throughout the quarter
- Quick conversion of assets to cash: LAS book scaled down by ~\$ 316 Mn; Corporate book by ~\$ 473 Mn

## Liabilities

- Reduced dependence on CPs: share of CPs in borrowings down from 18% as at Q2FY19 to 7% as at Q3FY19
- Continued to increase the share of long term debt: now at 62%, up from 59% in Q2FY19
- Raised fresh borrowings of ~\$746 Mn from Banks and retail sources; Pre paid borrowings to the tune of ~\$244 Mn

## Asset Quality

- Gross Stage 3 Assets have reduced from Q2 aided by significant recoveries
- Total Provision Cover went up to 123% from 112%

**Emphasis on long term borrowings increased cost of funds on incremental borrowings by ~100 bps**

# Business Highlights



- Businesses scaled back growth without compromising existing customer franchise
- Credit NIMs maintained despite higher cost of funds; helped by marquee resolution of Binani Cement and lowering of D/E
- Largest distressed fund raised in India - Closed EISAF II fund at \$1.3 Bn
- Impact of subdued Capital Markets offset by gains in Asset Management
- Insurance business largely unaffected by macroeconomic events

**Higher liquidity cushion and conscious credit book scale back impacted Q3 profitability**



## Profit Change Attribution: Q2FY19 to Q3FY19



Profit After Tax	\$ Mn	Comments
<b>Q2FY19</b>	<b>39</b>	
<i>Binani resolution</i>	7	Fee & carry income on resolution of Binani cement
<i>Scale down of Corporate Credit and LAS Book</i>	(5)	Average book size reduced by ~\$ 430 Mn
<i>Cost of holding liquidity cushion</i>	(4)	Higher liquidity cushion & increased cost of holding liquid assets
<i>Higher borrowing rate</i>	(1)	Incremental cost of ~40 bps on assets other than above
<i>Higher tax provision</i>	(3)	
<i>Others</i>	(1)	
<b>Q3FY19</b>	<b>32</b>	



## Business Performance Highlights

***CREDIT***

***Retail Credit – Corporate Credit – Distressed Credit***



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# Credit Business Mix



As on 31 <sup>st</sup> Dec'18	Capital Employed (\$ Mn)	% Share	
<b>Retail Credit</b>	<b>2,547</b>	<b>42%</b>	
Retail Mortgage	1,215	20%	Blend of loans to home owners and home buyers
SME & Business Loans	569	9%	Underserved and highly scalable, focus area for future
Loan against Securities	680	11%	Catering to Retail & Wealth Mgmt customers in Capital Markets
Agri and Rural Finance	84	1%	Large scalable opportunity with low competitive intensity
<b>Corporate Credit</b>	<b>2,553</b>	<b>42%</b>	
Structured Collateralised Credit	1,007	17%	Customized credit solutions with robust risk management systems
Wholesale Mortgage	1,546	25%	Developer financing for primarily residential properties
<b>Distressed Credit</b>	<b>979</b>	<b>16%</b>	Leading Asset Reconstruction Company in India
<b>Total Credit Book</b>	<b>6,079</b>	<b>100%</b>	

# Credit Business at a Glance



Credit Business (\$ Mn)	Q2FY19	Q3FY19
Capital Employed	7,030	6,079
Average Interest Yield	16.0%	17.4%
Average Cost of Borrowing	9.5%	10.3%
Net Interest Margin	7.7%	8.6%
Net Revenue	131	137
Cost to Income	37%	37%
Provisions & Write Offs	19	15
PAT	41	45
RoA	2.4%	2.8%
RoE	18.0%	19.8%

**NIMs and RoA has improved as Debt to Equity ratio has come down**

# Asset Quality at a Glance



At the end of 31 <sup>st</sup> Dec'18 (\$ Mn)	Q2FY19	Q3FY19
Credit Book	5,984	5,100
<i>Of which Stage 3</i>	107	94
ECL Provision	119	115
<i>Of which Stage 3</i>	59	54
Specific Provision Cover	56%	58%
Total Provision Cover	112%	123%
Average Collateral cover on Corporate Book	1.9x	1.9x
Average Loan-To-Value on Retail book	~45%	~45%
Gross NPA	1.78%	1.84%
Net NPA	0.79%	0.78%

**Stage 3 credit book reduction driven largely by recoveries and heightened watchfulness on asset quality**

# Credit Business Performance Snapshot



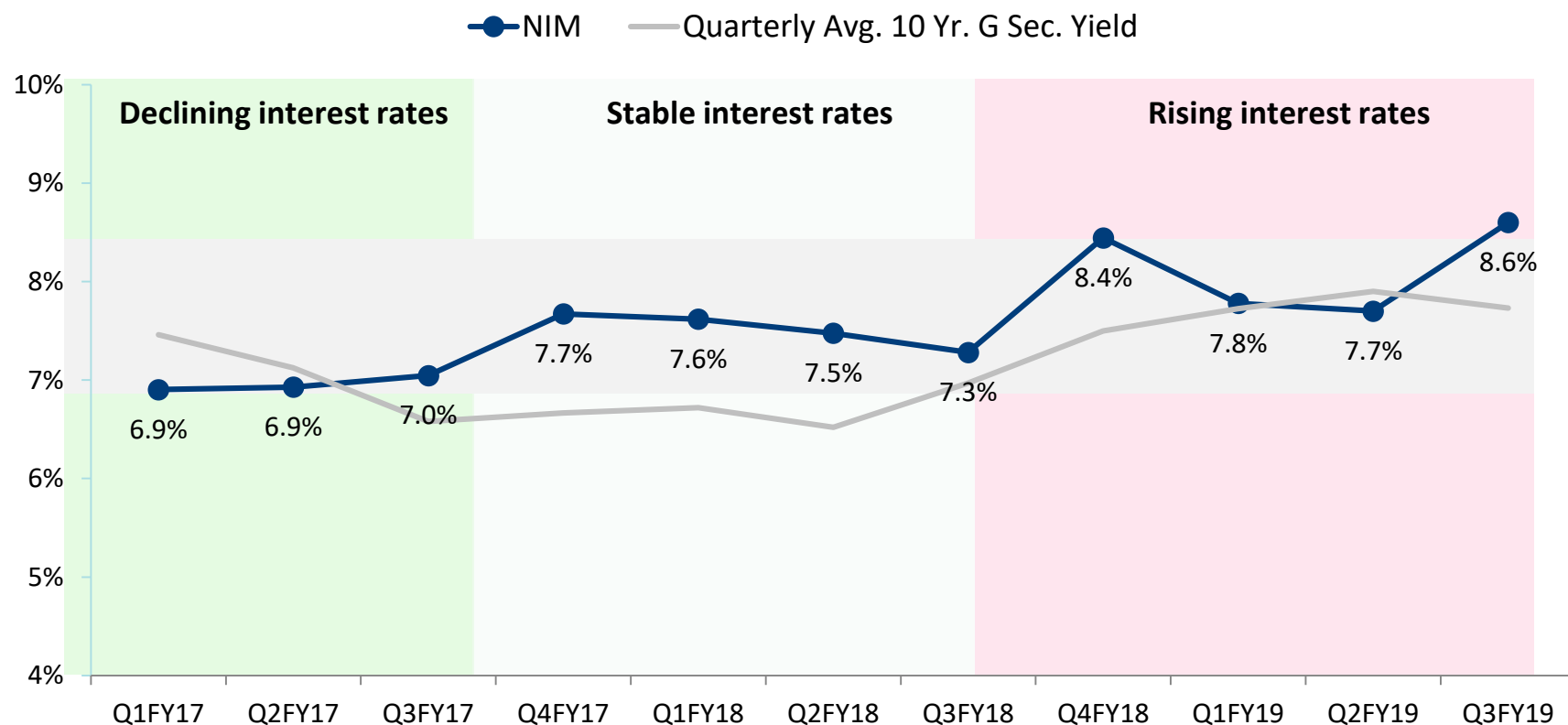
Q3FY19 (\$ Mn)	Total	Y-o-Y	Retail	Y-o-Y	Corporate	Y-o-Y	Distressed	Y-o-Y
EOP Capital Employed	6,079	18%	2,547	25%	2,553	10%	979	22%
EOP Equity	914	31%	250	19%	425	29%	239	53%
Net Interest Income	137	48%	34	48%	63	20%	40	136%
PAT	45	57%	7	14%	17	55%	21	85%
Net Interest Margin	8.6%		5.1%		9.1%		16.7%	
Cost to Income	37%		52%		39%		20%	
RoA	2.8%		1.1%		2.5%		8.4%	
RoE	19.8%		11.1%		16.2%		37.2%	

**No change in business strategy**  
**Conservatively prioritized liquidity over book growth this quarter**

# Highest NIMs in this Quarter



## Quarterly evolution of NIM of the Credit Business

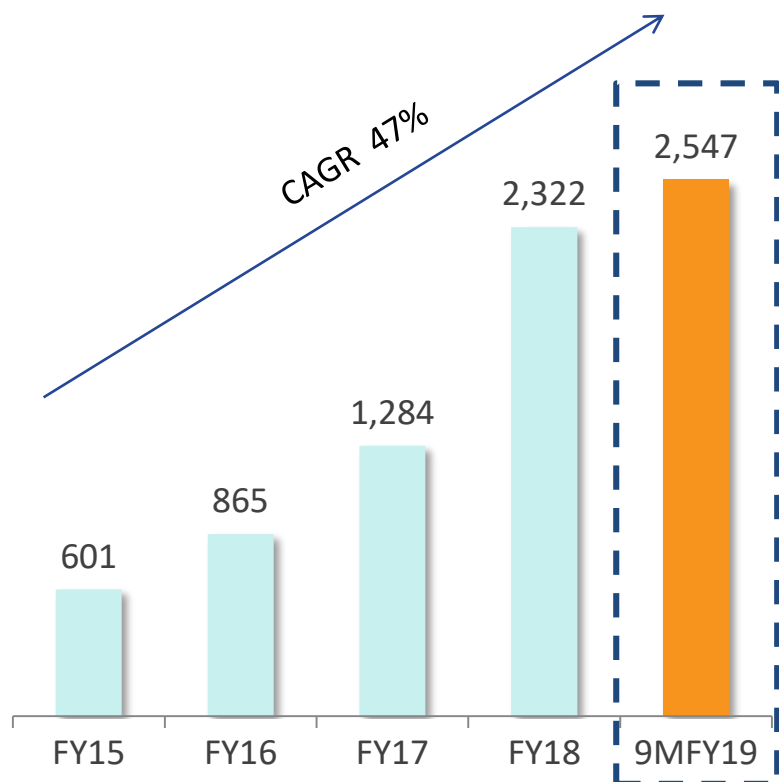


.....through diversified portfolio mix, ALM and strength of customer franchise

# Retail Credit



**Capital Employed**  
(\$ Mn)



	SME		Retail Mortgage	
	Secured	Unsecured	HL	LAP
Average Yields %	14%	21%	10%	12%
Median Ticket Size - \$ Mn	~0.22	0.01	0.02	0.03
RoA	1.50% - 2.00%		1.00% - 1.50%	
Locations (#)	107		79	

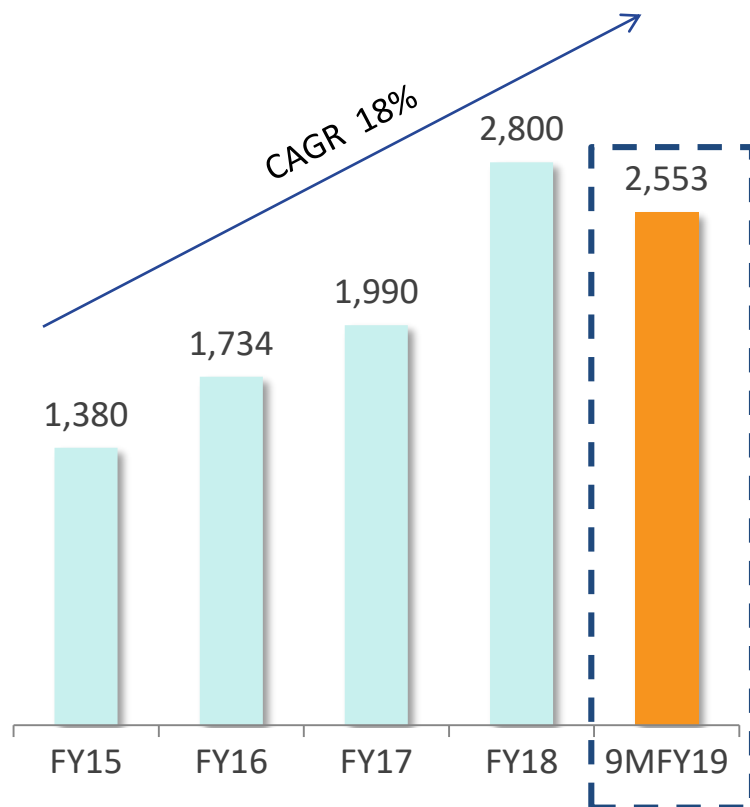
- Conserved liquidity by reduction mainly in LAS book
- Disbursements stepped up in December
- Increased rate by 75-100 bps, no impact on borrower behavior
- Slowed down sales force hiring in Q3; will revert to normal in Q4



# Corporate Credit



**Capital Employed**  
(\$ Mn)



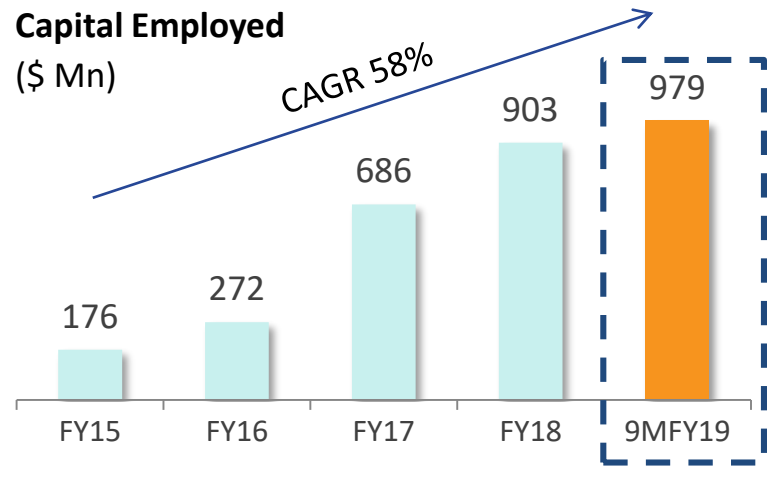
	Structured Collateralised Credit	Wholesale Mortgage
Average Yields %	15% - 17%	17% - 19%
RoA	1.75% - 2.50%	2.50% - 3.00%
Portfolio Granularity	80 accounts	174 projects
Typical Ticket Size	\$ 14 Mn – \$ 22 Mn	

- Focus on asset quality and stability over growth
- Prioritized financing to committed projects on-book while being selective with new deals
- Strategic de-growth in the book and incremental growth via fund structure will help in capital conservation

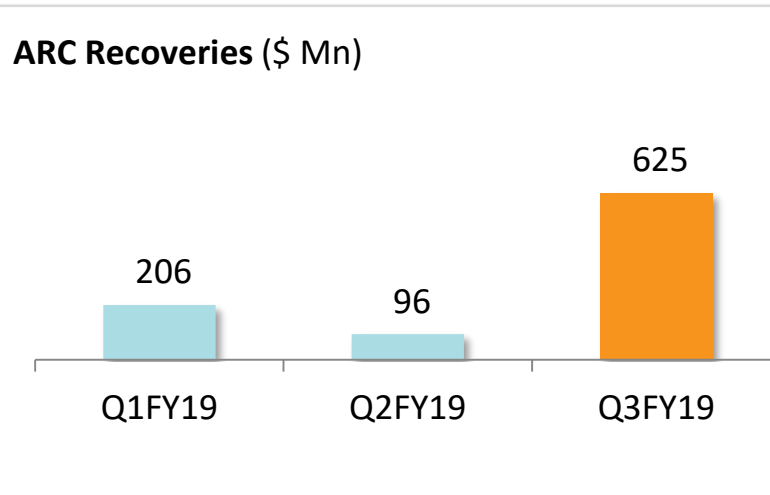
# Distressed Credit Witnessed Good Recoveries this Quarter



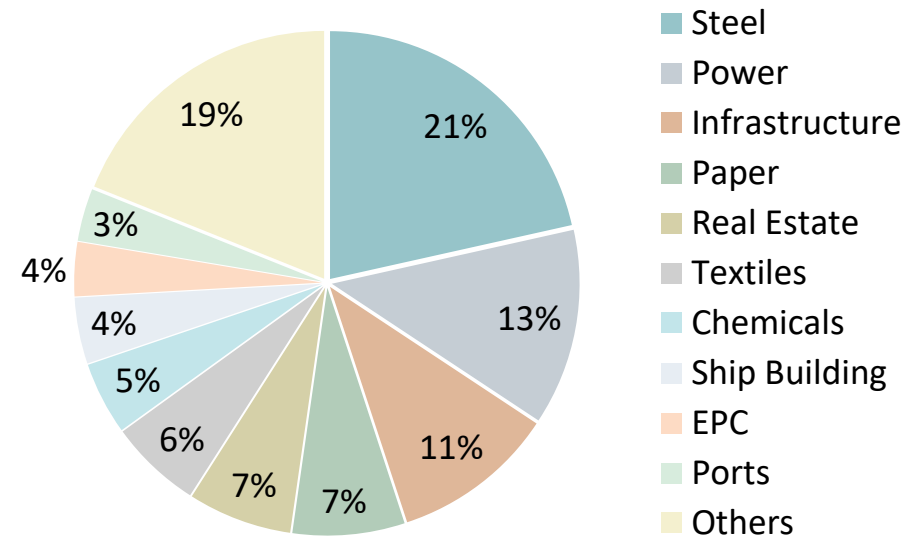
**Capital Employed**  
(\$ Mn)



**ARC Recoveries (\$ Mn)**



**Top 10 industry exposure% by SRs outstanding**



- Marquee resolution of Binani Cement under NCLT
- Committed \$ 115 Mn in new opportunities
- AUM stood at ~\$ 6.5 Bn as on 31<sup>st</sup> Dec'18
- Strong deal pipeline, aided by banks' willingness to settle accounts pre NCLT



# Business Performance Highlights

**FRANCHISE & ADVISORY**

**Wealth Management – Asset Management – Capital Markets**



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# Franchise & Advisory Business Performance Snapshot



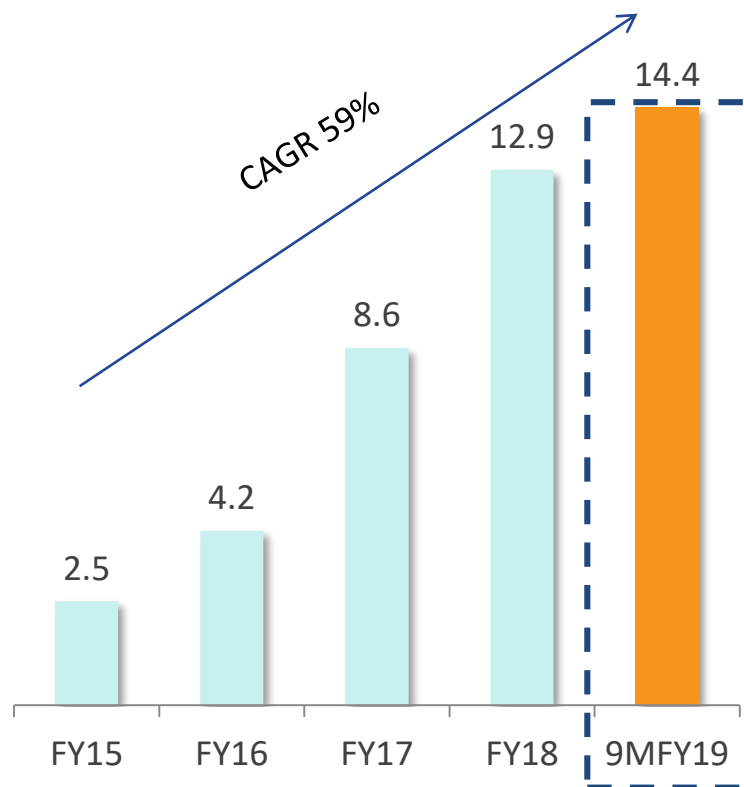
Q3FY19 (\$ Mn)	Total	Y-o-Y	Wealth Mgmt	Y-o-Y	Asset Mgmt	Y-o-Y	Capital Mkts	Y-o-Y
Net Revenue	51	12%	26	27%	13	160%	12	(42%)
PAT	11	(8%)	6	18%	4	111%	2	(70%)
Cost to Income	65%		67%		52%		76%	

Customer Assets (\$ Bn)	Assets under Advice		Assets under Management		Assets under Custody and Clearing	
	14.4	18%	5.2	40%	2.6	49%

# Wealth Management

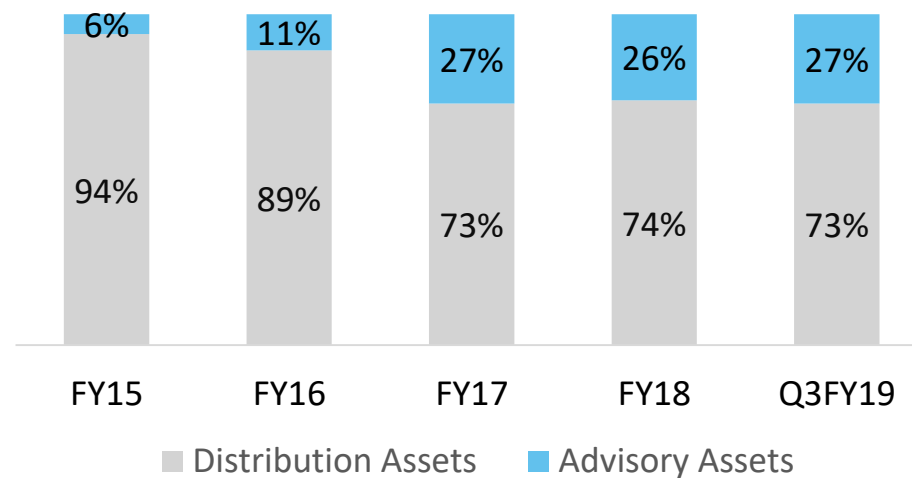


## Assets Under Advice (\$ Bn)



As on 31 <sup>st</sup> Dec'18	Number of Clients	AUA (\$ Bn)	Number of RMs
Ultra High Net Worth Individuals	~2000	11	180
Affluent Investors	~4,75,000	3.4	1,000

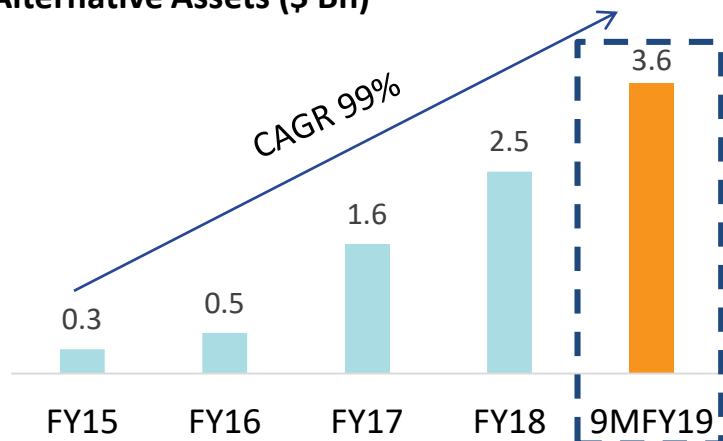
## Wealth AUA Breakup



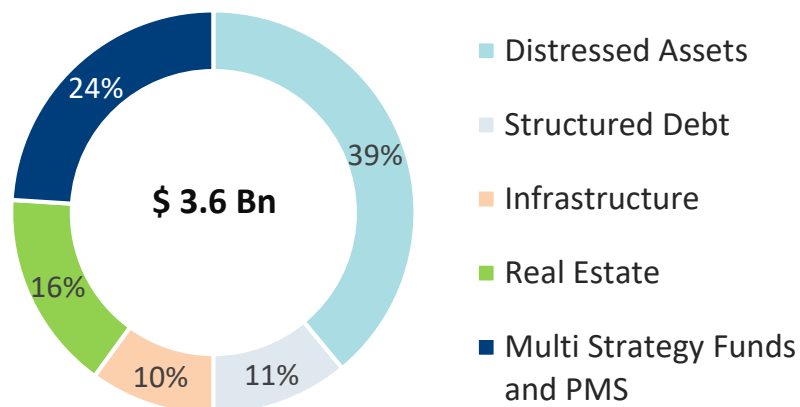
# Asset Management



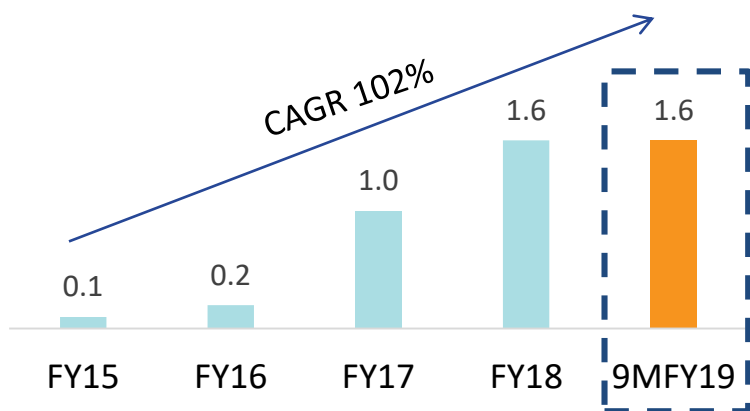
Alternative Assets (\$ Bn)



Alternative Assets AUM as on 31<sup>st</sup> Dec 2018 (\$ Bn)



Mutual Funds AUM (\$ Bn)

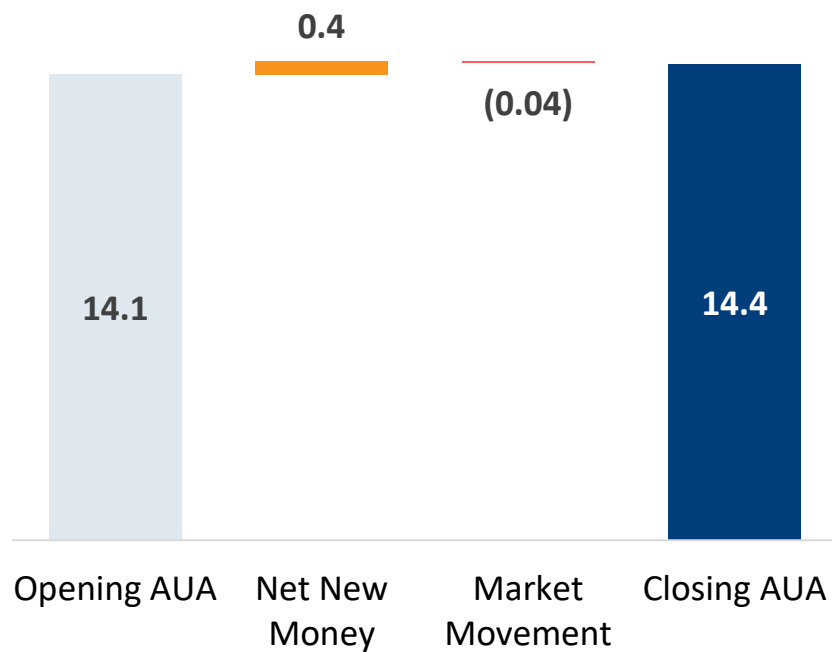


- Increased deployment in Alternative business opportunities
- Completed integration of Milestone funds; acquisition adds commercial real estate capabilities
- Edelweiss Asset Management wins prestigious mandate to manage India's 1st CPSE Debt ETF

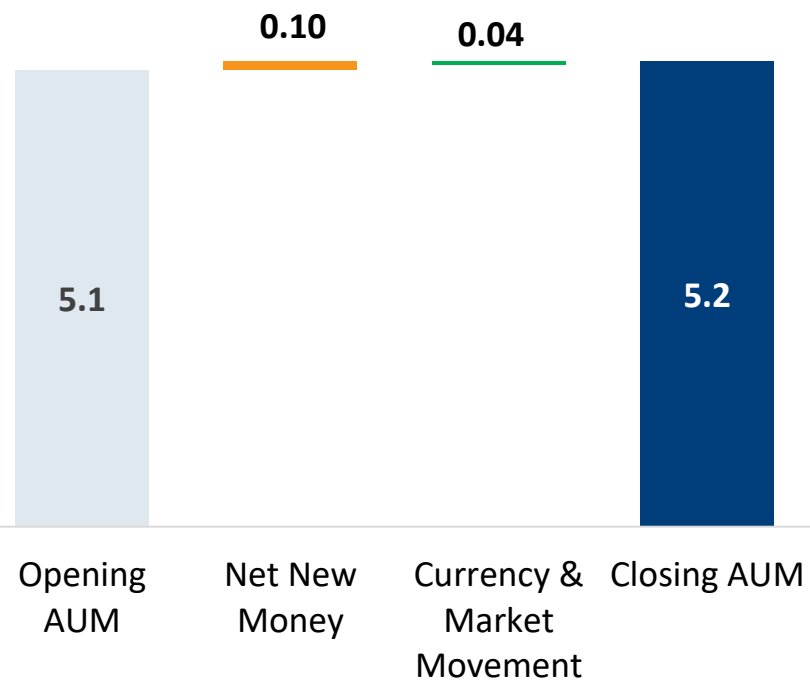
# Steady Growth in Net New Flows



**Wealth Management AUA Movement in Q3FY19**  
(\$ Bn)



**Asset Management AUM Movement in Q3FY19**  
(\$ Bn)





## Key Equity Capital Market & Advisory Transactions



IPO  
\$ 235Mn  
BRLM  
October 2018



Largest PE Placement  
In Road Sector  
Sole Advisor  
December 2018



COCHIN SHIPYARD LIMITED

Buyback  
Sole Manager  
December 2018

- Ranked 1<sup>st</sup> as QIP banker of 2018 with 7 issuances
- Closed one of the largest PE transaction in infrastructure space for Cube Highways with minority stake sale to ADIA and Mitsubishi (Japan)

## Key Debt Capital Market Transactions



\$ 87 Mn  
Public Issue of  
NCDs  
Lead Manager



\$ 38 Mn  
Public Issue of  
NCDs  
Lead Manager



\$ 38 Mn  
Public issue of  
NCDs  
Lead Manager

- Ranked 1<sup>st</sup> as arrangers of public issue of bonds with market share of 98.3% for 9MFY19
- Lead managers for Key NBFC mandates for public bond issues





## Business Performance Highlights

*Life Insurance*



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# Life Insurance Performance Snapshot



(\$ Mn)	Q3FY18	Q3FY19	Y-o-Y Growth
Net Premium Income	18	26	43%
Investment Income & Other Income	4	12	207%
<b>Total Business</b>	<b>22</b>	<b>38</b>	<b>72%</b>
Profit After Tax	(10)	(8)	-
Minority	(5)	(4)	-
<b>Edelweiss' Share in PAT</b>	<b>(5)</b>	<b>(4)</b>	<b>-</b>
<b>Net Worth</b>	<b>185</b>	<b>142</b>	

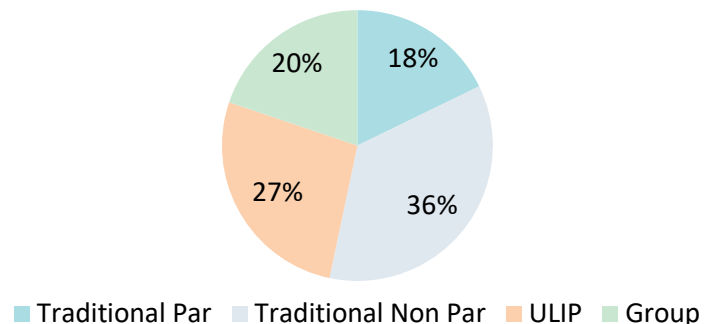
9MFY18	9MFY19	Y-o-Y Growth
43	69	59%
18	19	6%
<b>62</b>	<b>88</b>	<b>43%</b>
(21)	(29)	-
(10)	(14)	-
<b>(10)</b>	<b>(15)</b>	<b>-</b>
<b>185</b>	<b>142</b>	

# Life Insurance – Long Term Value Creation

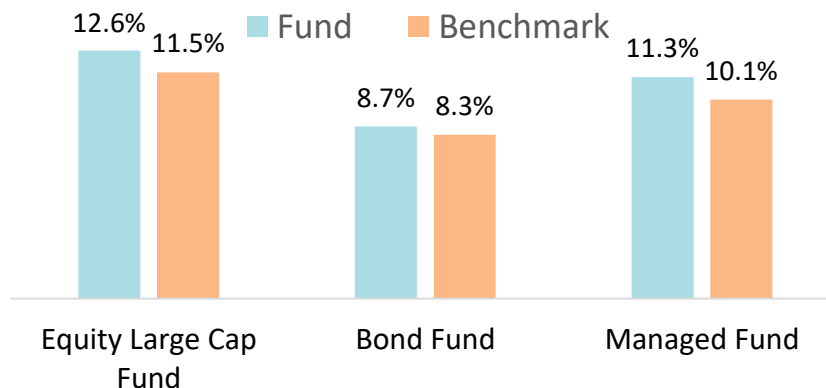


## Product Mix

New Business Premium Q3FY19

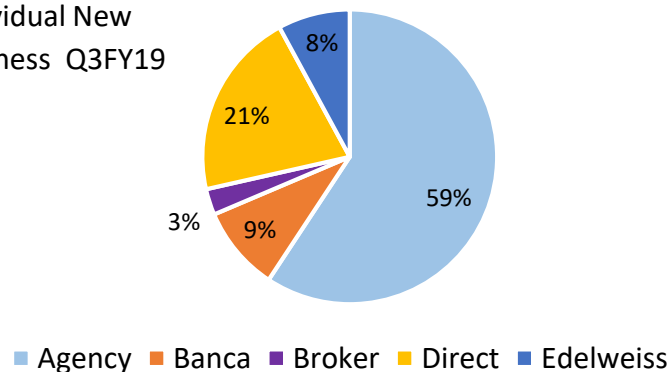


## Investments Capability (5 Year CAGR%)



## Channel Mix

Individual New Business Q3FY19

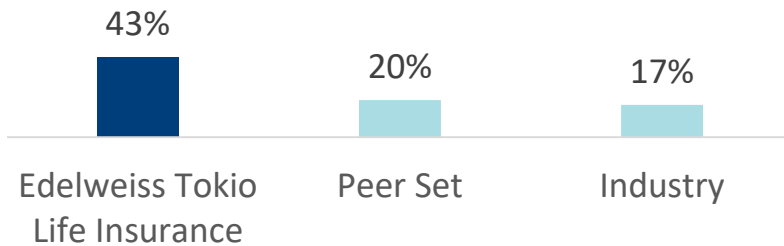


- Multi-channel distribution approach with emphasis on productivity
- Share of direct and online business is 21% in Q3FY19
- 121 branches and 40,146 PFAs across 93 locations in India

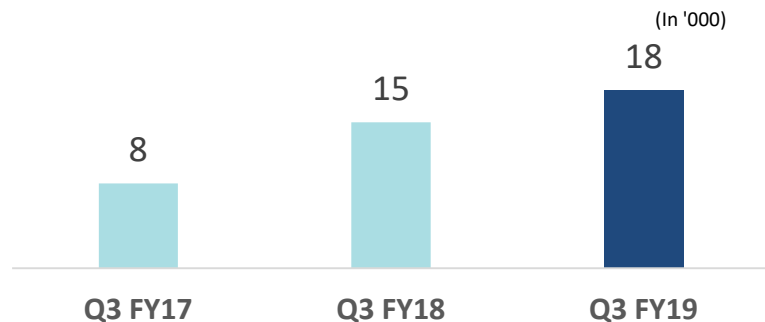
# One of the Fastest Growing Life Insurers in Individual Annual Premium Equivalent



## Collected Individual Annual Premium Equivalent CAGR growth since Q3FY16



## Number of Policies Issued (Individual Business )



- Robust growth during the quarter
  - Collected Individual Annual Premium Equivalent (APE) - \$ 11 Mn grew 49% YoY
  - Total Premium – \$ 28 Mn for the quarter, growth of 48% YoY
- Estimated 13th month overall persistency for Q3FY19 is 75%
- Indian Embedded Value at \$ 223 Mn as on 31<sup>st</sup> December 2018
- Won 'Best Social Buzz Campaign' for Zindagi Plus at The Activation Venues Forum 2018



## Balance Sheet Highlights



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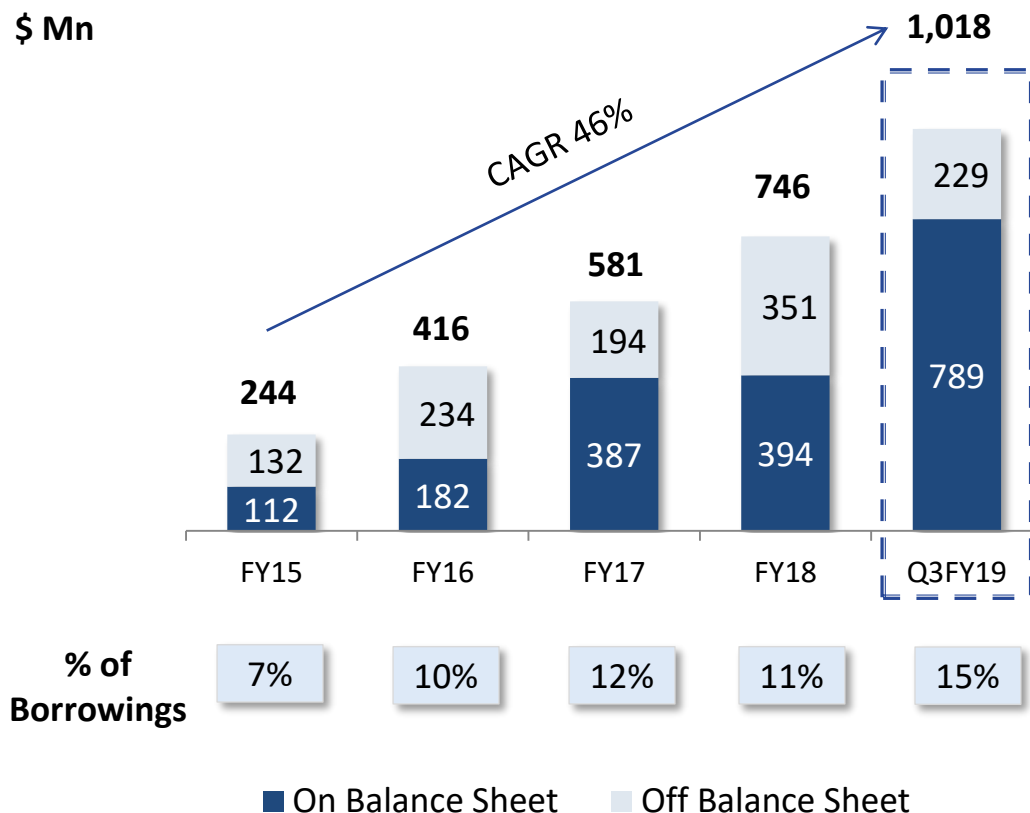
# Key Highlights – Balance Sheet



- 1 Liquidity cushion at 15% of Borrowings
- 2 Diversified Borrowings mix
- 3 Matched Asset-Liability profile
- 4 Comfortable capital adequacy ratio at 17.8% and D/E of 4.2x
- 5 Stable business model reflected in credit ratings

# 1 Liquidity Cushion – Consistently a Clear Focus Area

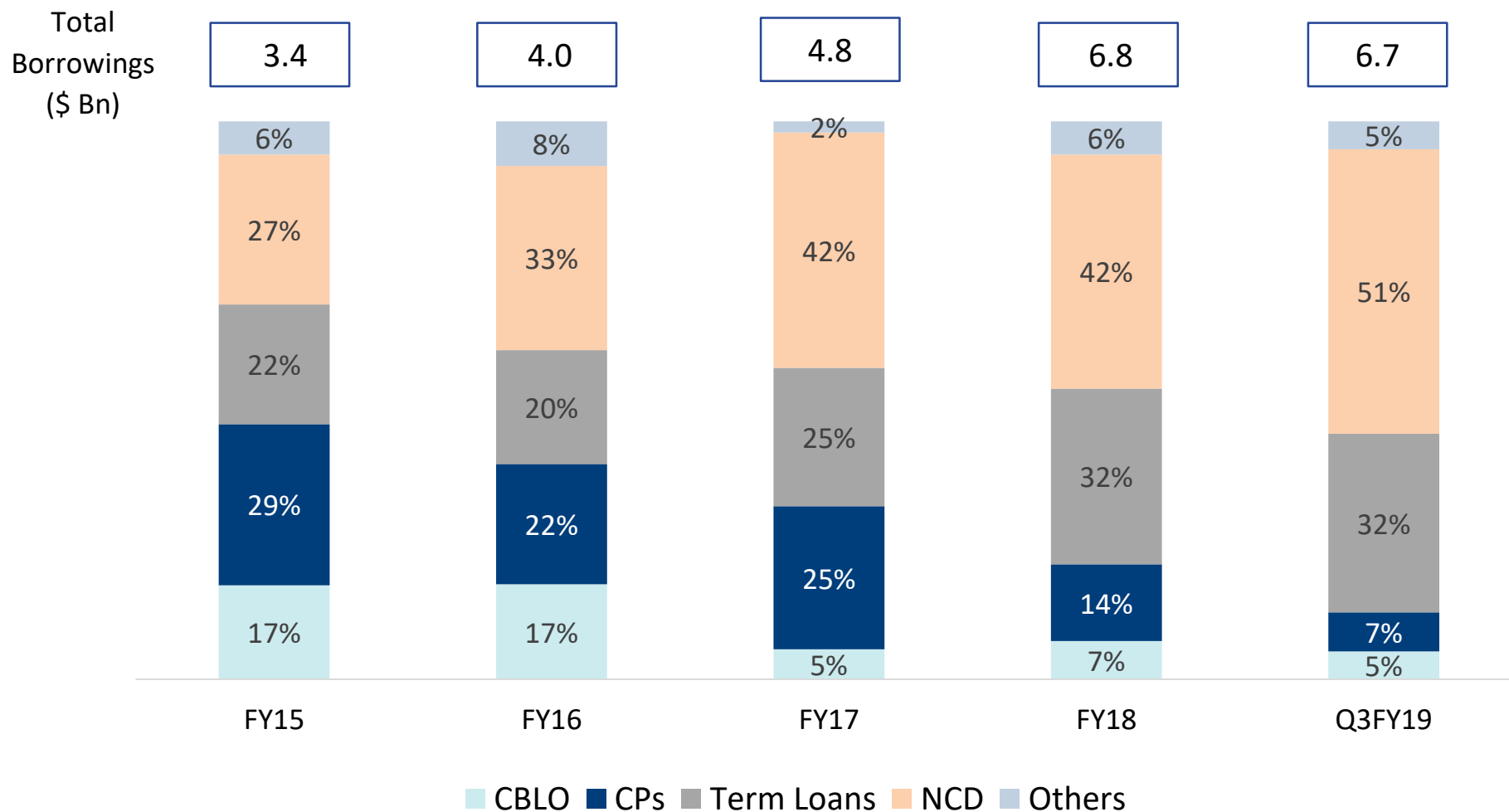
Liquidity Cushion  
\$ Mn



- Increase in on-book liquidity
  - Government Securities, Mutual Funds etc.: \$ 688 Mn
  - Fixed Deposits and bank balance: \$ 100 Mn
  - Banking Lines: \$ 229 Mn
- Validated the continuing emphasis on carrying excess liquidity this quarter

We aim to maintain a liquidity cushion of 11%-13% of Borrowings

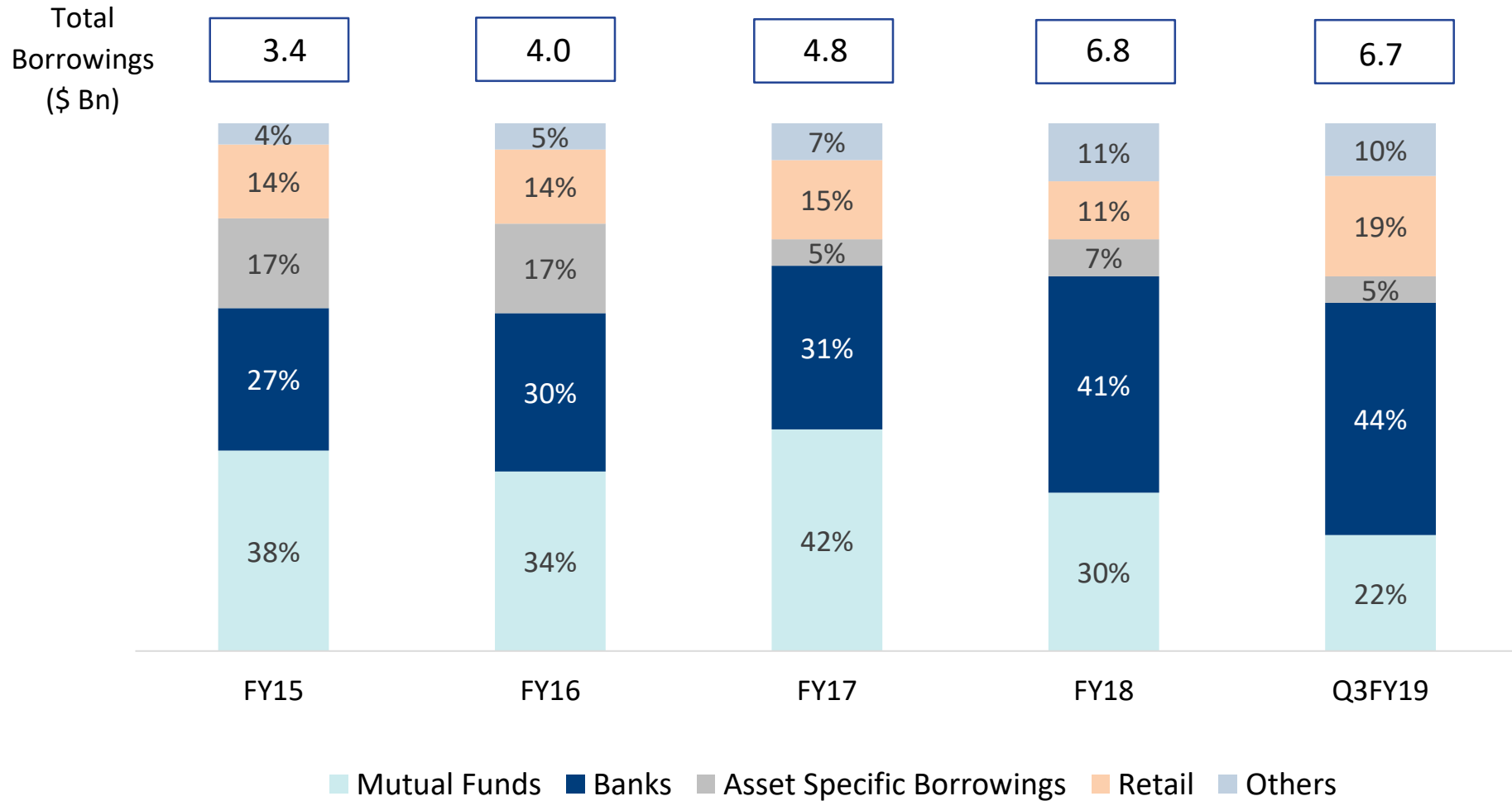
## 2 Diversified Borrowing Profile By Instruments...



**CPs are down to 7% of total borrowings**



## 2 ...And By Source



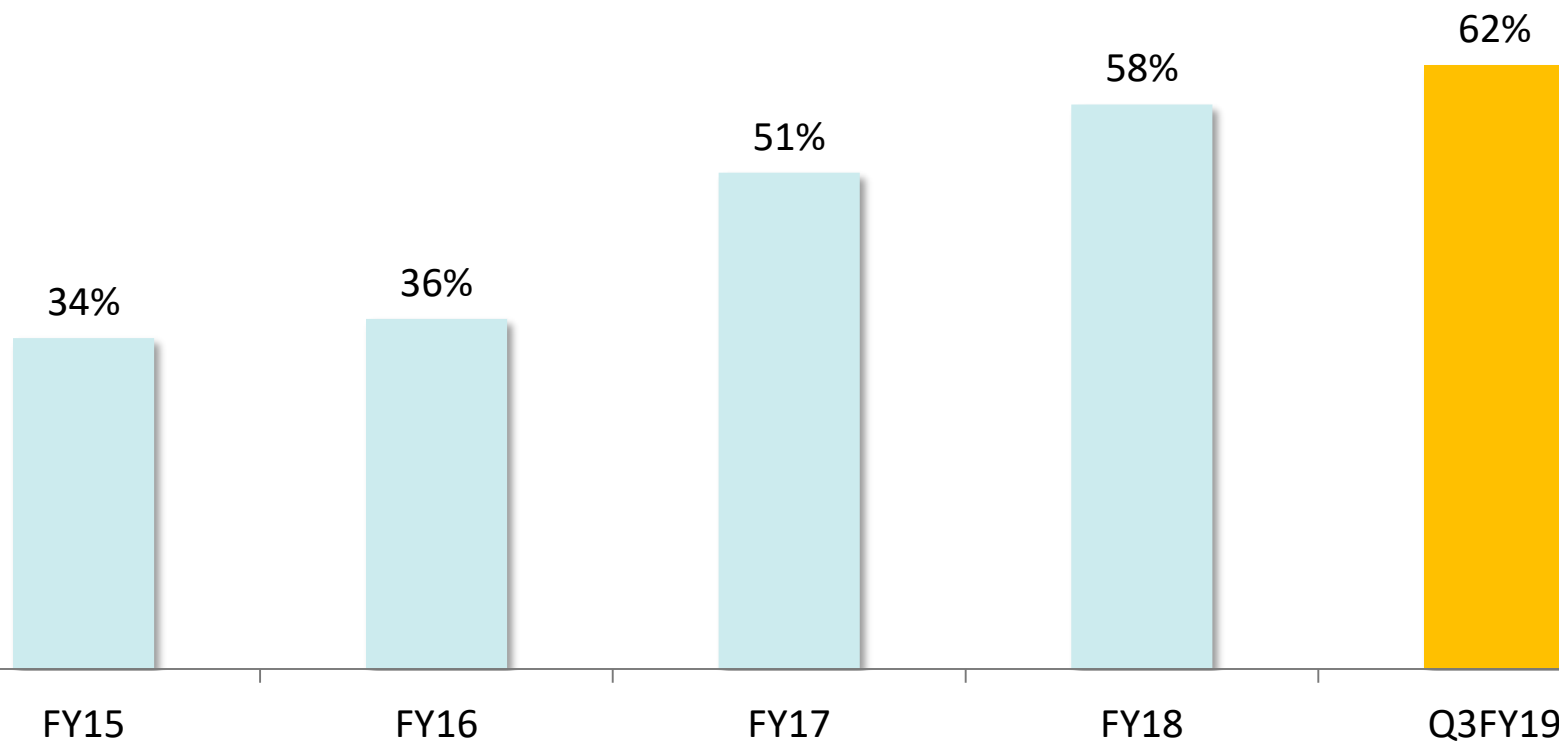
**Mutual Funds are now 22% of total borrowings**



## 2 Increasing Percentage of Long Term Borrowings...

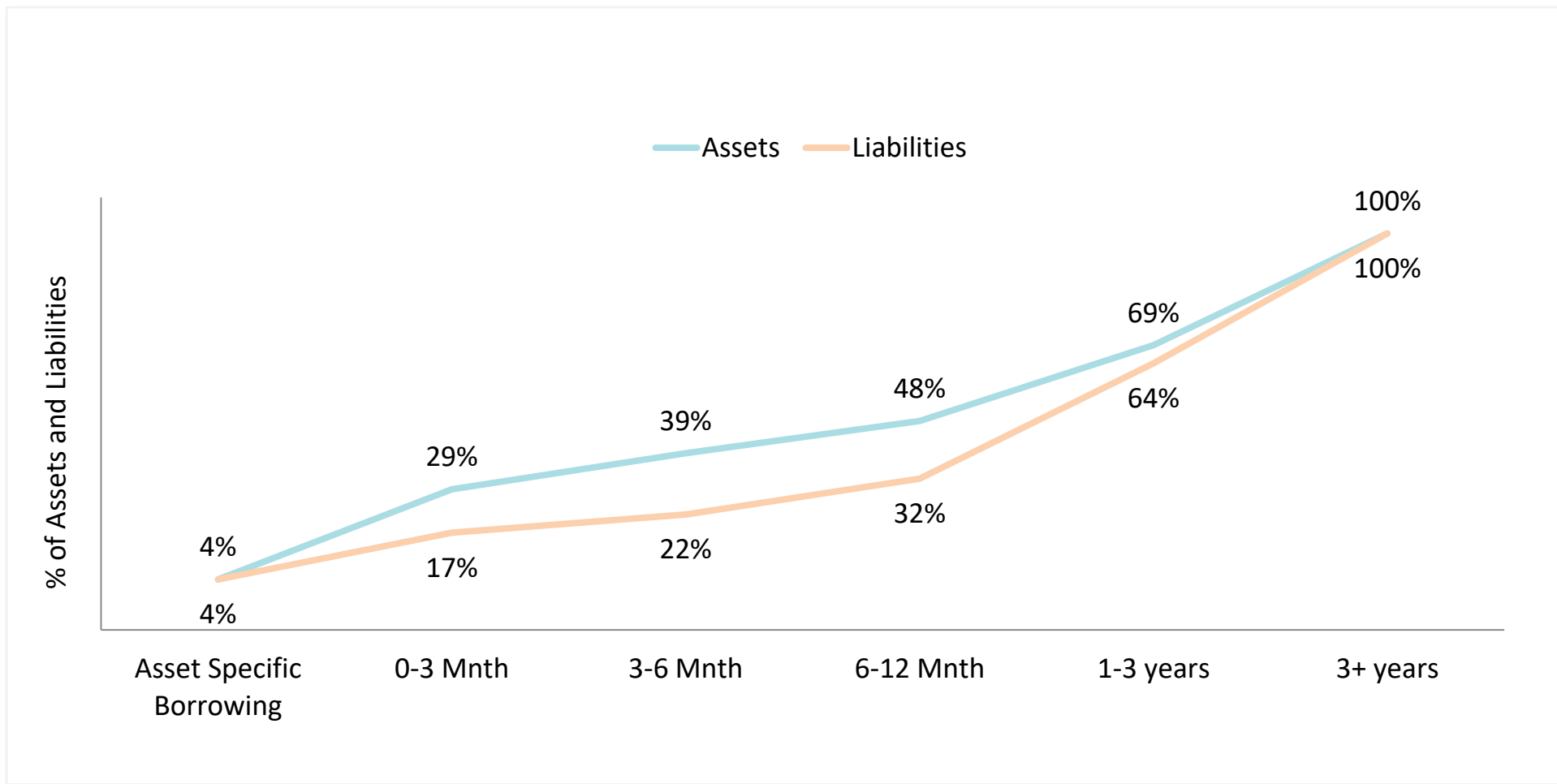


% of Total Borrowings



We continue to strengthen our long term liability profile

### 3 ...Leading to Positively Matched ALM Profile



- Positive asset-liability matching across durations
- BMU manages ALM under the aegis of Asset Liability Committee

## Comfortable Capital Adequacy Ratio



### Capital Structure as on 31<sup>st</sup> Dec 2018 (\$ Bn)

Core Equity Tier I	1.2	14.2%
--------------------	-----	-------

Additional Tier I	0.05	0.6%
-------------------	------	------

Tier II	0.3	3.0%
---------	-----	------

Total Capital	1.5
---------------	-----

Risk Weighted Assets	8.4
----------------------	-----

88% of gross assets of  
\$ 9.5 Bn

### Capital Adequacy Ratio

**17.8%**



### Capital Structure as on 31<sup>st</sup> Dec 2018 (\$ Bn)

**Total Balance Sheet**

8.0

**Less: Equity**

1.3

**Less: Cash & Liquid Assets**

1.4

**Debt**

5.3

**Equity**

1.3









**D/E ratio (Ex-Cash & Liquid Assets)**

**4.2**

Cash & Liquid Assets include on balance sheet liquidity cushion of \$ 0.8 Bn and voluntary holding of G-secs and other Treasury assets

## Stable Business Model Reflected in Credit Ratings



Purpose (Debt Programme)	Rating agency	Rating
Short term	 CRISIL A STANDARD & POOR'S COMPANY	CRISIL A1+
Short term	 CARE Ratings Professional Risk Opinion	CARE A1+
Short term	 ICRA	ICRA A1+
Long term	 Brickwork RISQ	BWR AA+
Long term	 CARE Ratings Professional Risk Opinion	CARE AA
Long term	 CRISIL A STANDARD & POOR'S COMPANY	CRISIL AA
Long term	 ICRA	ICRA AA
Long term	 Acuite RATINGS & RESEARCH	Acuite AA+

CARE revised its Long term outlook from 'Stable' to **'Positive'**

# Our Risk Governance Structure...



## Oversight by Board Risk Committee

### Global Risk Committee

Business

#### Business Risk

- Implementation of risk framework
- Continuous monitoring of risks
- First line of defense

#### Group Risk

- Define Organisation risk framework
- Risk aggregation and monitoring
- Risk culture
- Second line of defense

#### Enterprise Risk Management Council

- Review “High Impact & Low Probability” risk events
- Risk aggregation and interplay assessment

Corporate Controller & audit

## ...Ensures Prudent Risk Management and Responsible Growth



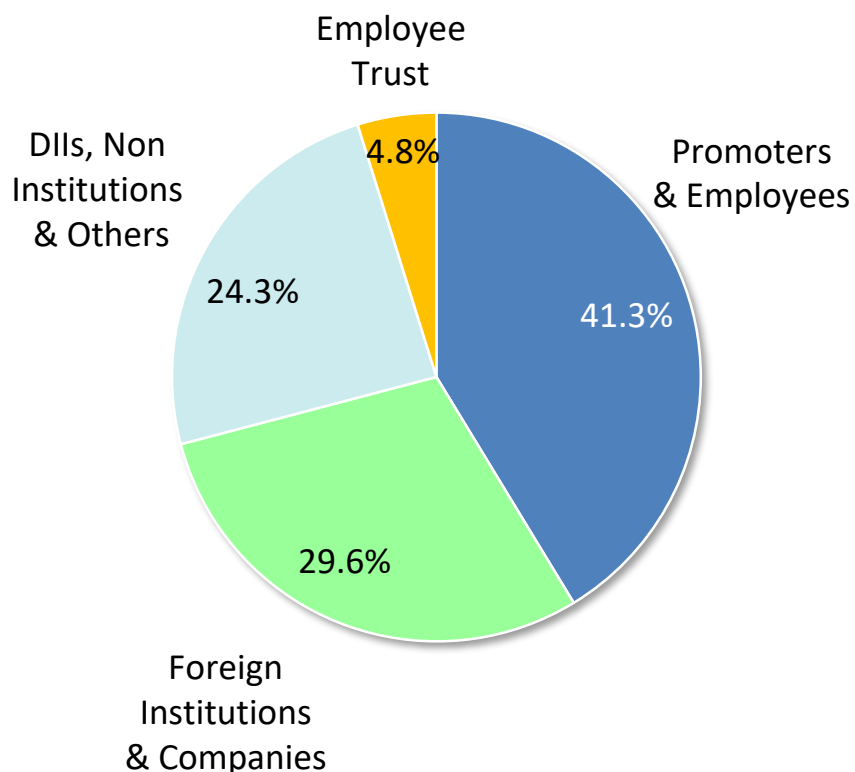
**Enterprise risk management approach : 11 Risk Framework**



# Significant Institutional Ownership



**Shareholding Pattern**



**Key Shareholders above 1% (As on 31<sup>st</sup> Dec 2018)**

	Name	Percent
1	BIH SA	4.1%
2	HDFC Mutual Fund	2.6%
3	Goldman Sachs Funds	2.2%
4	Vanguard	1.7%
5	Steadview Capital Management	1.6%
6	Caisse de dépôt et placement du Québec (CDPQ)	1.5%
7	Kotak Mutual Fund	1.3%
8	Rakesh Jhunjunwala	1.1%
9	Fidelity Management & Research	1.1%
10	Blackrock	1.0%
11	Fidelity International	1.0%

**Consistent holding by long term investors**



## Detailed Financials

# Consolidated Financials – P&L



(\$ Mn)	Q3FY18	Q3FY19
<b>Total revenue from operations</b>	<b>316</b>	<b>398</b>
Other income	3	2
<b>Total Income</b>	<b>319</b>	<b>400</b>
<b>Expenses</b>		
(a) Finance costs	142	174
(b) Employee benefits expense	46	63
(c) Depreciation and amortisation expense	3	5
(d) Change in insurance policy liability - actuarial	14	26
(e) Policy Benefits paid	2	2
(f) Other expenses	61	65
<b>Total expenses</b>	<b>269</b>	<b>335</b>
<b>Profit / (Loss) before tax including share in profit / (loss) of associates</b>	<b>50</b>	<b>66</b>
<b>Tax expense</b>	<b>19</b>	<b>29</b>
Current tax	20	28
Deferred tax and MAT	(1)	1
<b>Net Profit / (Loss) for the period</b>	<b>31</b>	<b>37</b>
<i><b>Owners of the Company</b></i>	<b>34</b>	<b>32</b>
<i><b>Non-controlling interests</b></i>	<b>(2)</b>	<b>5</b>
Other Comprehensive Income	(3)	11
<b>Total Comprehensive Income</b>	<b>28</b>	<b>48</b>

# Bridge to Reported Financials



## Profit Before Tax (\$ Mn)

Pre MI	Q3FY18	Q3FY19	YoY Growth
Consolidated	50	66	31%
Ex-Insurance	61	76	25%
Post MI	Q3FY18	Q3FY19	YoY Growth
Consolidated	50	57	12%
Ex-Insurance	57	63	12%

## Profit After Tax (\$ Mn)

Pre MI	Q3FY18	Q3FY19	YoY Growth
Consolidated	31	37	18%
Ex-Insurance	43	48	12%
Post MI	Q3FY18	Q3FY19	YoY Growth
Consolidated	34	32	(4%)
Ex-Insurance	40	39	(2%)



## ESG at Edelweiss

# Our Framework is based on the United Nations Sustainable Development Goals



## People Focused Goals



No Poverty, Zero Hunger & Economic Growth



Quality Education



Gender Equality

## Planet Focused Goals



Affordable & Clean Energy

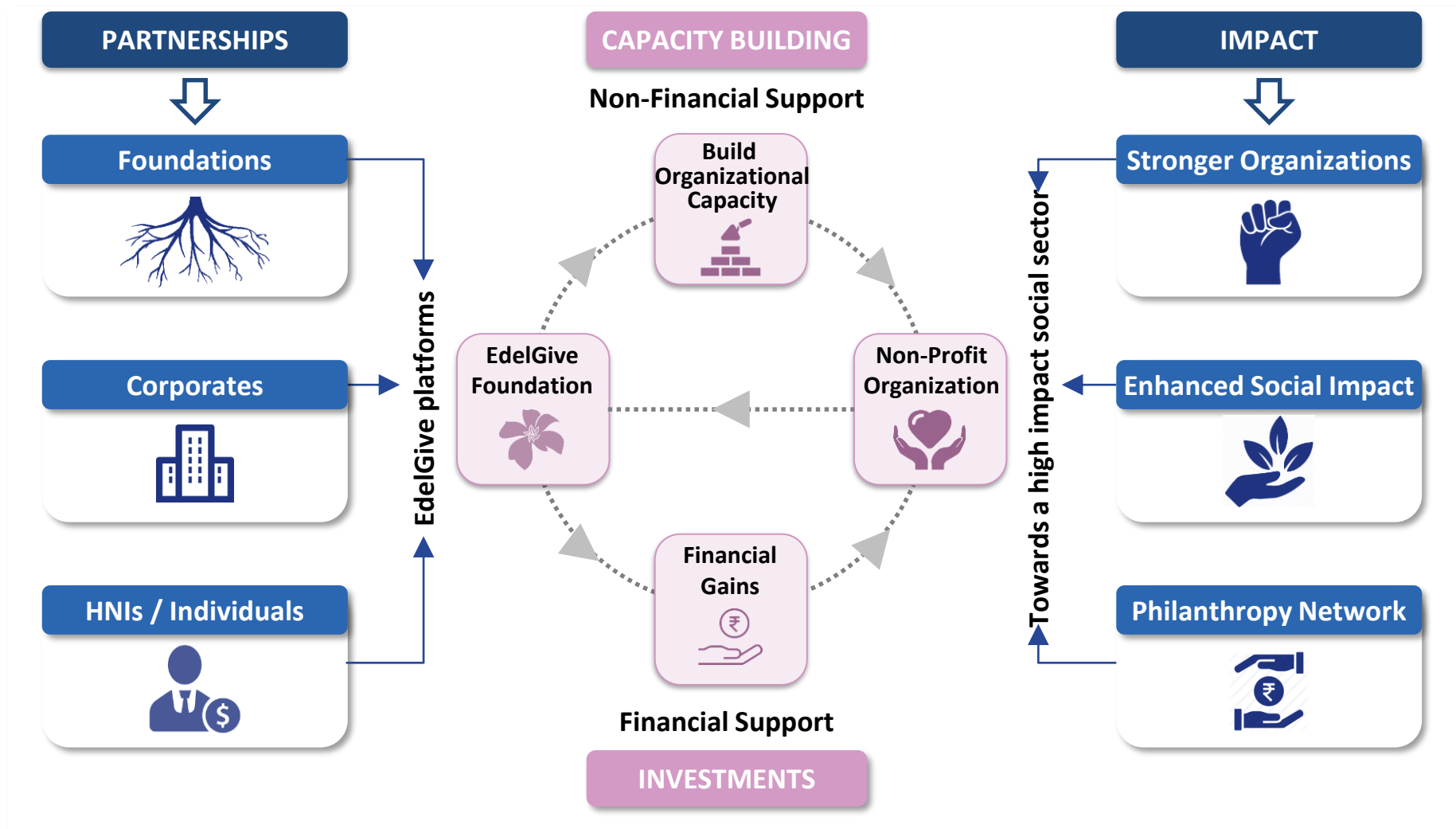


Responsible Consumption



Climate Support

# EdelGive Foundation - Unique Philanthropic Platform



Focuses on Education, Livelihood and Women's Empowerment

# EdelGive Partners





# EdelGive Foundation - Key Metrics



## Employee Engagement

Employee Engagement %	More than 60% engaged in financial and non financial giving
Man Hours spent till date	30,500 hrs
Field Visits till date	107

## Capacity Building – Non financial support

Employees provided skills and time pro bono in over 90 projects till date

- Strategy and leadership
- Financial planning
- Systems, processes and technology
- Human resources

## Grants and Funding

## Cumulative till date

Grantees	More than 95 NGOs
Funds Committed	> \$ 26 Mn
Presence in Indian States	14 States
Funding Partners	114

# Strong and Diverse Board of Directors with Rich Experience



## Board Comprises Majority of Independent Directors



### Mr. K Chinniah

- Served as Managing Director & Global Head Infrastructure, Portfolio, Strategy & Risk Group with GIC Special Investments



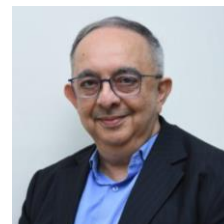
### Mr. P N Venkatachalam

- Banking sector expert and former member of the Interim Pension Fund Regulatory Authority of India
- Former MD, State Bank of India



### Mr. Navtej S. Nandra

- Served as President of E\*TRADE Financial Corporation.
- Prior to this he served as CEO for Morgan Stanley Investment Mgmt Inc. and COO for Wealth Management at Merrill Lynch



### Mr. Berjis Desai

- An independent legal counsel engaged in private client practice.
- Retired as Managing Partner at J. Sagar & Associates



### Mr. Biswamohan Mahapatra

- Former RBI Executive Director, chaired various committees of RBI
- Handled varied areas of banking regulations, policy and supervision



### Mr. Ashok Kini\*

- Former Managing Director (National Banking Group) State Bank of India.
- Served as an advisor to the Thorat Committee on Financial Inclusion at RBI
- 35 years of banking experience

- 300 + years of collective work experience across multiple fields
- Key board committees like audit and remuneration consist almost entirely of Independent Directors



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Currency Conversion: Conversion rate of 1 USD equal to 69.72 INR has been used. Due to rounding off, numbers presented in this presentation may not add up to the totals provided and/or correlate with the growth and contribution percentages provided. Data provided in the INR version of the Investor Presentation shall prevail in case of disparity.

## NOTES:

Slide 6: General Insurance loss of \$ 2 Mn in Q3FY19; BMU, Corp & Others includes profits from discontinued businesses for past periods

Slide 10: Distressed Credit and Funds under Management have been calculated after excluding Edelweiss contribution

Slide 21: GNPA is as per RBI prudential norms; Credit Book excludes Distressed Credit; Stage 3 Credit Book and ECL Provision correspond to GNPA and specific provision taken respectively

Slide 22,28,34 : Business wise financial performance numbers are on fully loaded cost basis with allocation of Group Enterprise costs

Slide 34: Life Insurance numbers have been re-cast for the purpose of consolidation under IndAS

Slide 40: Others includes ICDs & Bank OD

Slide 41: Others includes Provident Funds, Insurance companies & Corporates

Slide 49: Key institutional shareholders: Holding of known affiliates have been clubbed together for the purpose of this information