

# Jana Small Finance Bank

## Investor Presentation FY'2024



**Jana Small  
Finance Bank**

A SCHEDULED COMMERCIAL BANK

# Key Highlights – PAT and PCR doubled

Assets	Liabilities	Asset Quality	Capital Structure	Operational Metrics	Ratios	P&L Metrics
<b>Rs. 24,746 Crs / 24.9%</b> Advances <sup>1</sup> / Growth (YoY)	<b>Rs. 22,571 Crs / 38.2%</b> Deposits / Growth (YoY)	<b>2.0%</b> [3.6%] Gross NPA*	<b>3,577 Crs</b> [1,797 Crs] Net worth	<b>808</b> [754] Banking Outlets	<b>2.4%</b> [1.1%] ROA	<b>Rs. 670 Crs</b> [256 Crs] PAT
<b>Rs. 17,605 Crs / 18.9%</b> Disbursements / Growth (YoY)	<b>61.0%</b> [70.2%] Retail Deposits	<b>0.5%</b> [2.4%] Net NPA*	<b>20.3%</b> [15.6%] CRAR	<b>22/2</b> Presence in States/UTs	<b>26.9%</b> [16.7%] ROE	<b>Rs. 1,193 Crs</b> [1,000 Crs] PPOP
<b>60%</b> [56%] Share of Secured Advances <sup>1</sup>	<b>7.8%</b> [7.0%] Cost of Funds	<b>74%</b> [34%] Provision Coverage Ratio	<b>19.0%</b> [13.0%] Tier I Capital Adequacy Ratio	<b>5.44 Mn</b> [4.57 Mn] Active Customers	<b>8.0%</b> [7.8%] NIM	<b>Rs. 2,127 Crs</b> [1,660 Crs] NII

<sup>1</sup>Advances includes IBPC & Securitisation Book | \*Advance for the purpose of GNPA/NNPA calculation includes Securitization and Direct Assignment book  
Figures in [] represent FY23 data | PAT, ROA, ROE and Networth is after considering DTA of Rs. 155 crores

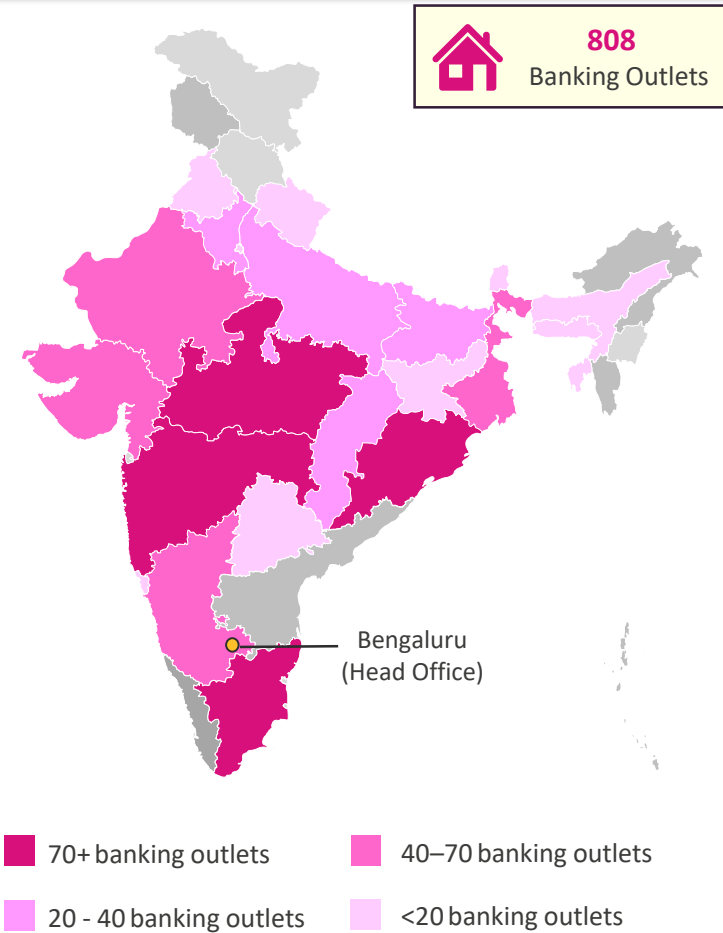
## DTA of Rs. 801 crores till FY 2027 can be utilized

Particulars	As reported	Excluding DTA	Excluding DTA and Applying Tax
PBT	514	514	514
DTA	155	-	-
Provision for Tax	-	-	132
PAT	670	514	382
ROA	2.4%	1.8%	1.4%
ROE	26.9%	20.7%	15.3%

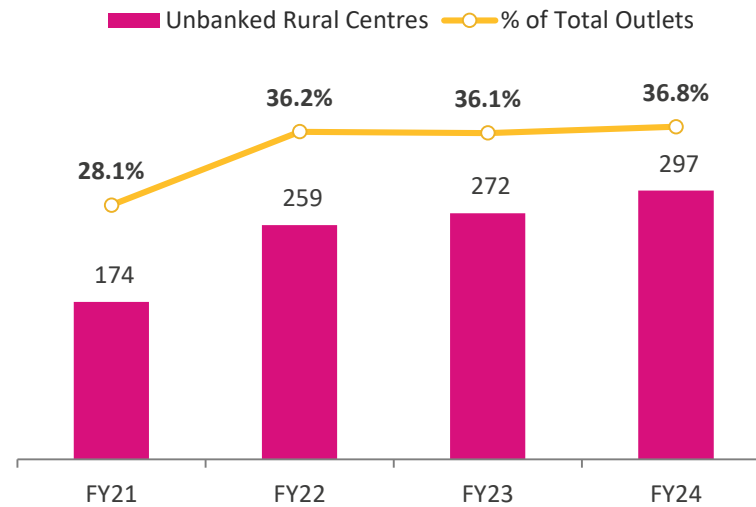
- Balance DTA of Rs. 801 crores not yet recognized. The amount is available for set off against Profits till 31<sup>st</sup> Mar 2027
- DTA of Rs. 44 crores / 111 crores recognized towards unabsorbed depreciation and 1 year forward business respectively

# National franchise with 19% customer growth

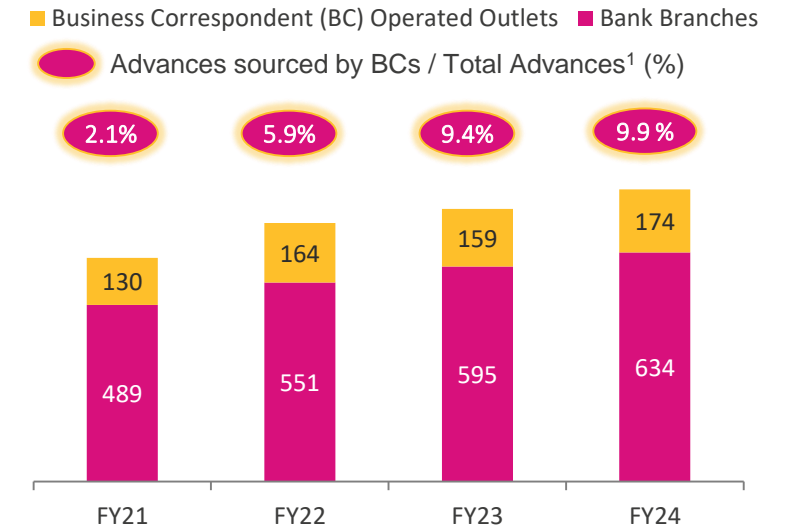
## Distribution of bank branches



## Presence in Unbanked Rural Centers



## MFI through BCs



## Key customer and delivery channel metrics

**> 12 Million**  
Customer served since 2008

**5.4 Million**  
Active Customers as of March 31, 2024

**22 States / 2 UTs**  
Geographical presence

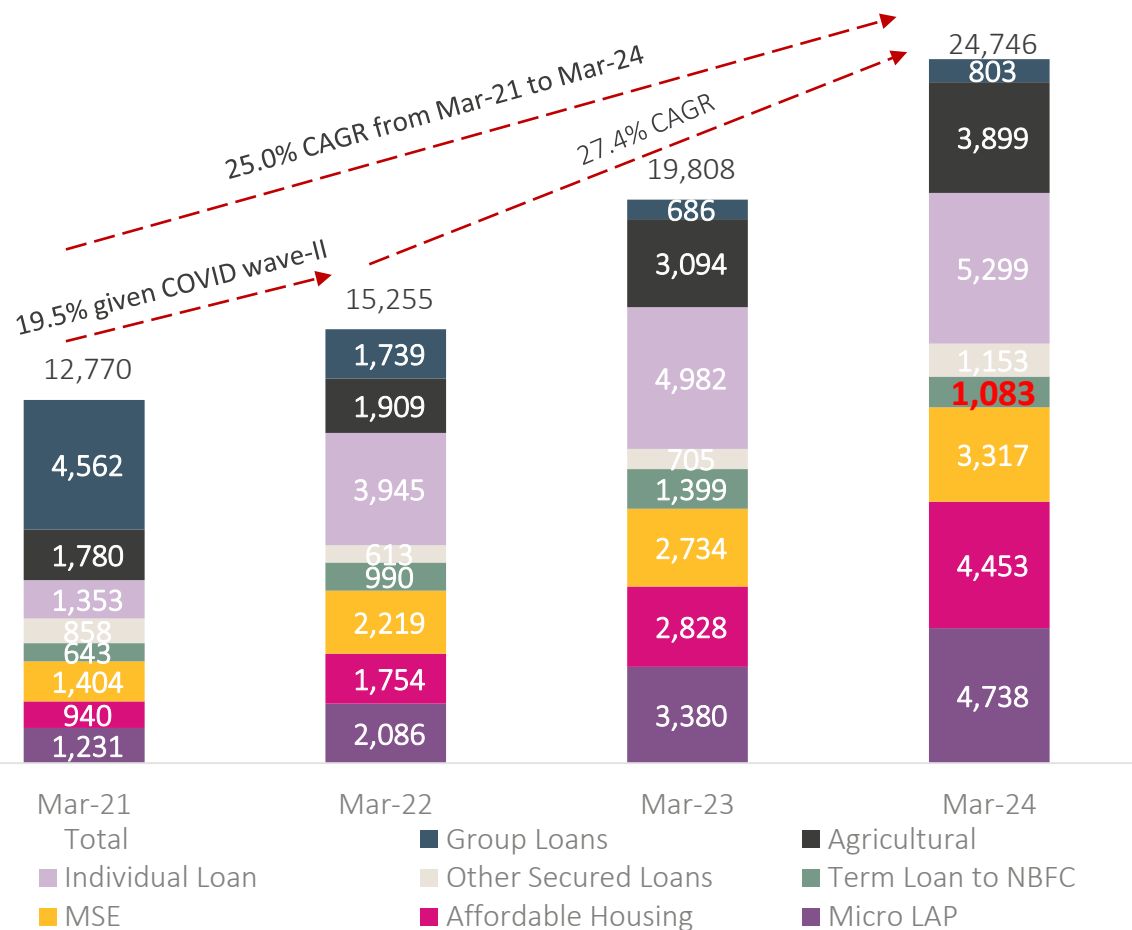
**61**  
ATMs

**14**  
Zonal Offices

<sup>1</sup>Advances includes IBPC & Securitisation Book

# Secured Lending at 60% in 6 years

### Asset Products



Other Secured Loans includes Gold Loans, Two Wheeler Loans and Loan Against FD

### Key Metrics for Asset Products

Category of Advance (As at March 31, 2024)	Average Tenure (Months)	Average Ticket Size (Rs. Mn) <sup>2</sup>	Advances <sup>1</sup> 3Yr CAGR <sup>3</sup> (%)	GNPA <sup>4</sup> (%)	NNPA <sup>4</sup> (%)	LTV <sup>5</sup>	
Secured	Micro LAP	133	0.65	56.7%	0.5%	0.4%	32.8%
	Affordable Housing	214	1.18	67.9%	0.3%	0.3%	53.4%
	MSME Loans	91	4.04	33.2%	1.3%	1.0%	40.3%
	Term Loans To NBFCs	24	128.96	18.8%	0.0%	0.0%	NA
	Two-wheeler Loans	28	0.06	253.8%	1.4%	1.1%	NA
	Gold Loans	5	0.05	(20.7%)	1.0%	0.8%	62.2%
Unsecured Advances	24	0.04	9.1%	4.0%	0.6%	NA	

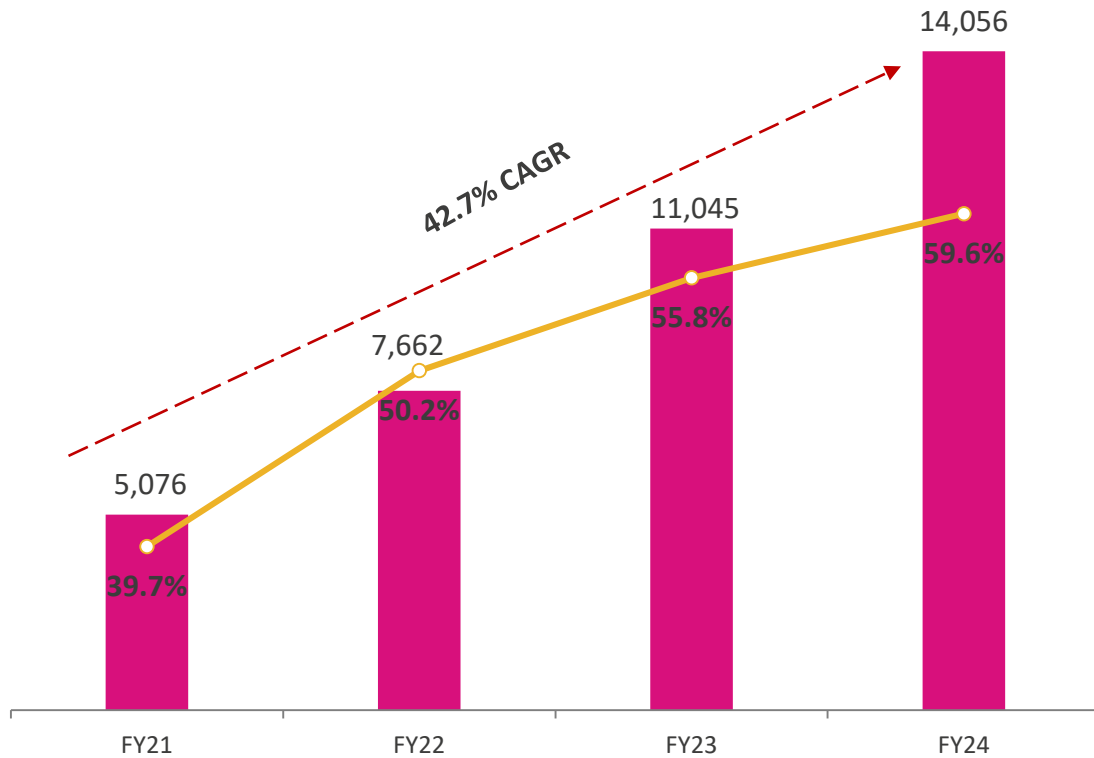
Note: <sup>1</sup>Advances includes IBPC & Securitisation Book | <sup>2</sup> Average Ticket size is based on closing AUM |

<sup>3</sup>Compound Annual Growth Rate (CAGR) from FY21 to FY24 | <sup>4</sup>Advance for the purpose of GNPA/NNPA calculation includes Securitization book | <sup>5</sup>LTV is based on POS

# Consistent De-risking and Diversification

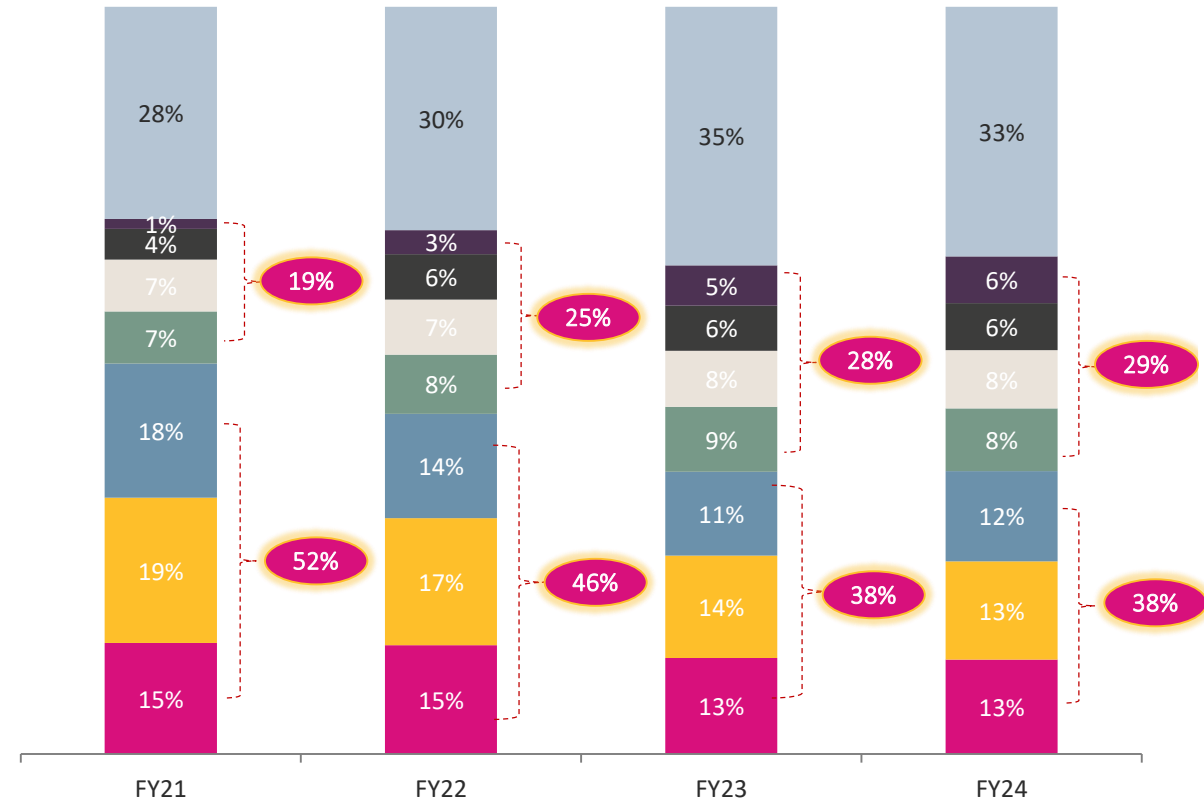
### Focus on making secured the core

Secured Advances<sup>1</sup> (Rs. Crs)



### Low geographical concentration

- Maharashtra
- Tamil Nadu
- Karnataka
- Gujarat
- Madhya Pradesh
- Rajasthan
- Uttar Pradesh
- Others



<sup>1</sup>Advances includes IBPC & Securitisation Book

## API based digital Process

Customised Score Card

Bureau

Bank Statements

Financials

GST

Personal Discussion

## Portfolio Management & Early Warning

Bounce Incidence  
Refreshed bureau  
Internal risk score

Key Account Manager  
Updated financial  
information , bank  
statements

# The shape of future MFI – Digital and Customized

Product Wise AUM	Mar-24	Digital Payment	ATS	Y-o-Y Growth	GNPA	NNPA	PCR
Individual Loan	5,283	42.2%	45,821	6.1%	3.8%	0.8%	79.5%
- Agri	1,085	28.8%	42,458	18.7%	3.5%	0.8%	76.7%
- Non Agri	4,198	44.5%	46,690	3.3%	3.9%	0.6%	83.9%
BC Book	2,446	22.4%	29,657	31.5%	4.7%	0.1%	98.6%
Agri Group	1,790	6.2%	30,110	15.8%	3.2%	0.3%	89.4%
Group Loans	482	14.8%	26,752	27.5%	7.1%	2.2%	68.5%
<b>Total Unsecured</b>	<b>10,002</b>	<b>23.2%</b>	<b>36,893</b>	<b>14.1%</b>	<b>4.0%</b>	<b>0.6%</b>	<b>85.3%</b>

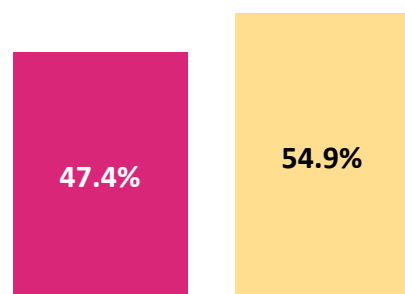
Note – ATS is based on Advances including securitisation



# Becoming Anchor bank to our customers

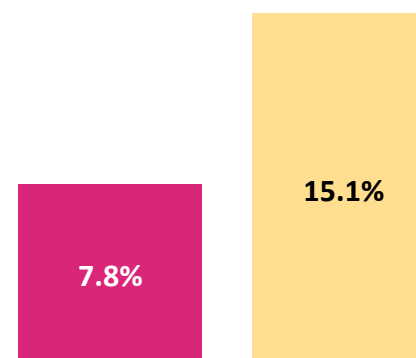
Product	L1	L2	L3	L4+
Agri	3,312	528	42	18
GL	698	67	22	16
IL	500	1,542	1,578	1,679
<b>Overall</b>	<b>4,510</b>	<b>2,137</b>	<b>1,641</b>	<b>1,713</b>

RFS Overall - % Portfolio Existing Customers



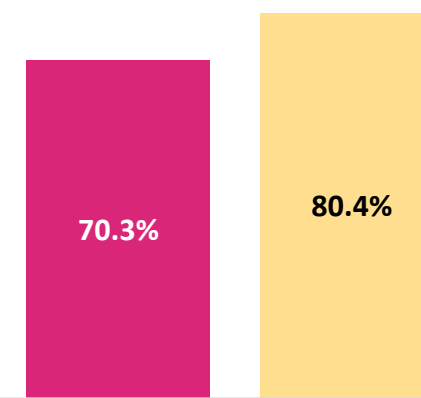
FY'23 FY'24

Agri Loans - % Portfolio Existing Customers



FY'23 FY'24

GL and IL - % Portfolio Existing Customers



FY'23 FY'24

*Note - Data relates to MFI customers only*

 Home Loan leading to Anchor Bank  
with Multiple Product Offerings and Special Benefits

**Pre-approved Business Loan**

- Additional Pre-approved line upto Rs. 5 lakhs available through the entire relationship with the bank
- For Business Expansion and Home Improvement
- Lower than market Interest Rates
- Same day disbursal with no additional documentation

**Gold Loan**

- Zero Processing Fees
- Quick Disbursement in 30 minutes



**Two Wheeler loans**

- Pre-approved Two Wheeler loans
- 100% funding to the vehicle value
- Lower Processing fee – 0.5%

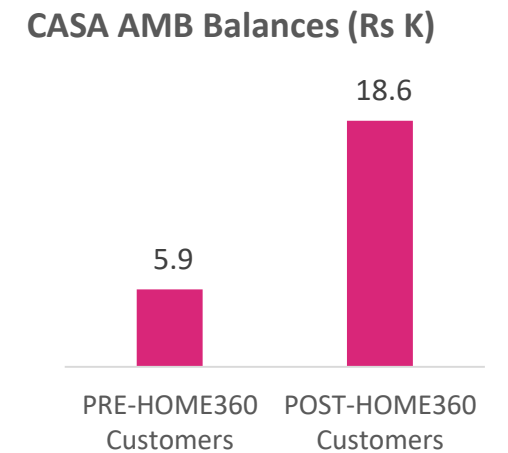
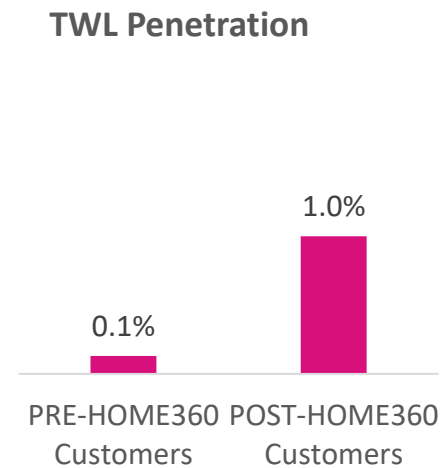
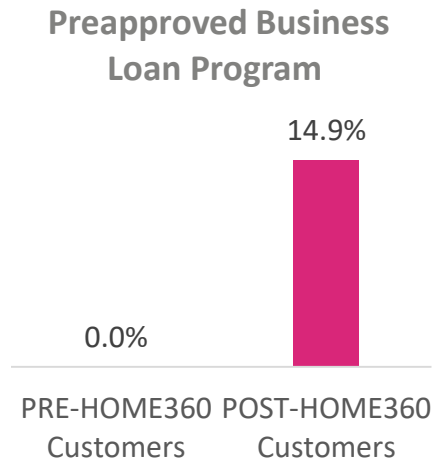
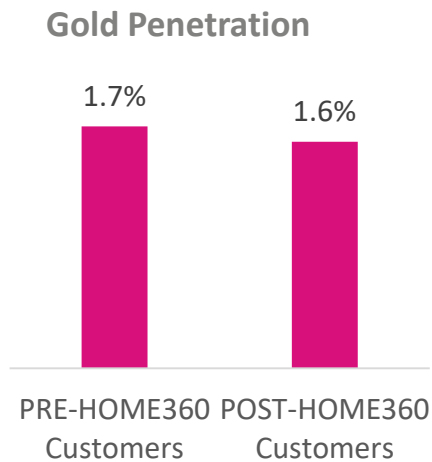
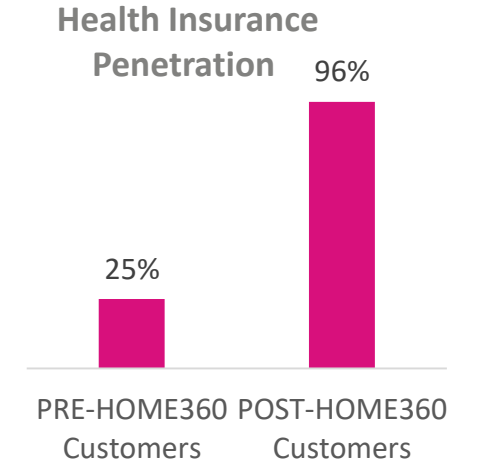
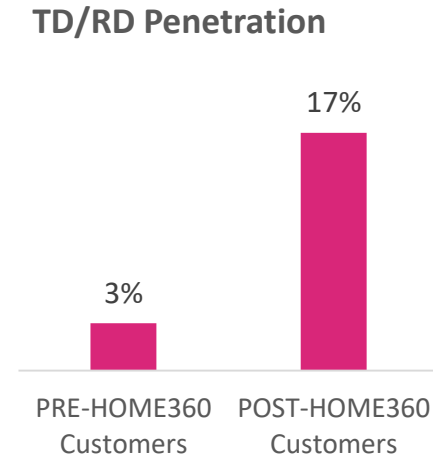
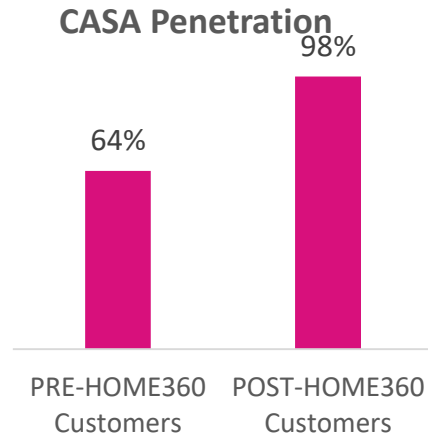
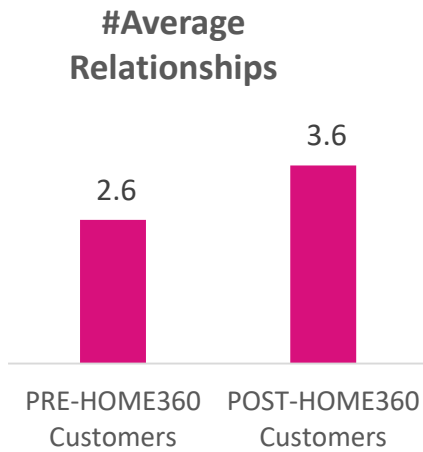
**Health Insurance**

- Hospi Cash cover designed to suite the segment

**Linked Savings/Current Account**

- Instant Current/Savings Account with no additional documents
- Attractive interest rates upto 7.5%
- Mobile Banking app with a 360 view of all the relationships
- Ease of all Transactions including all EMI, GST and other Bill Payments.

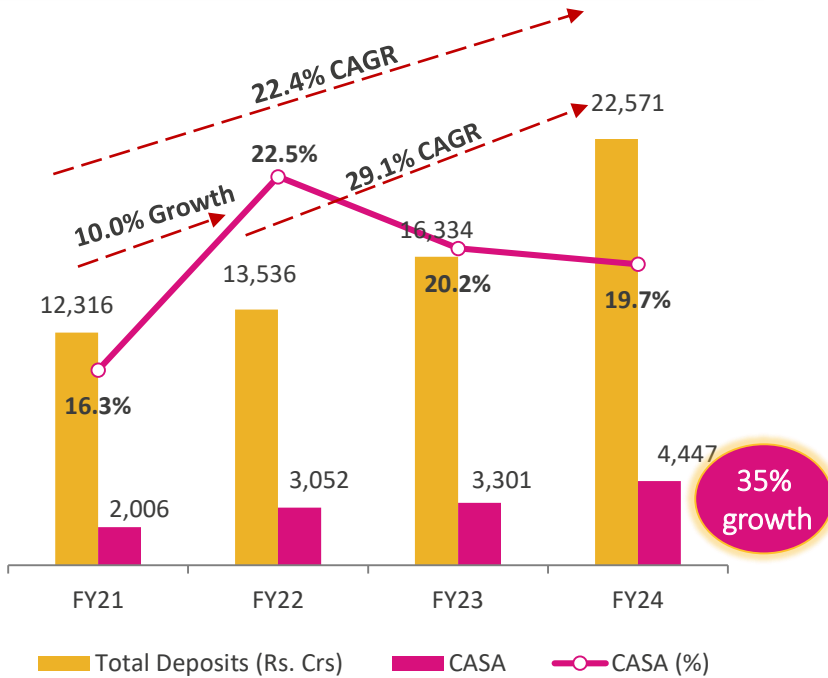
# Becoming Anchor bank to our customers



**NOTE:**  
\*PRE-HOME360 Customers refers to customers on boarded before the HOME360 initiative. Customer Data as of Mar-2024 EOM.  
Data relates to Affordable Housing and Micro LAP customers only

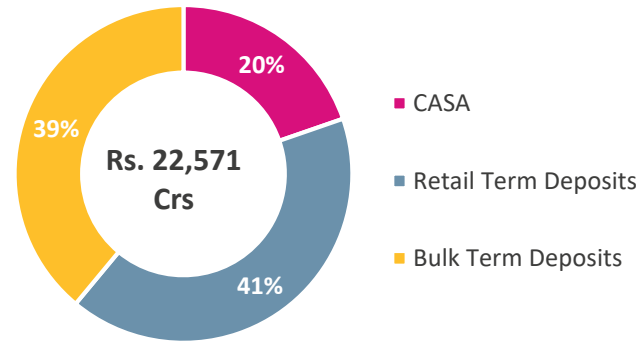
# Fast growing deposits at 38% in a highly competitive environment

### Rapidly growing deposit portfolio

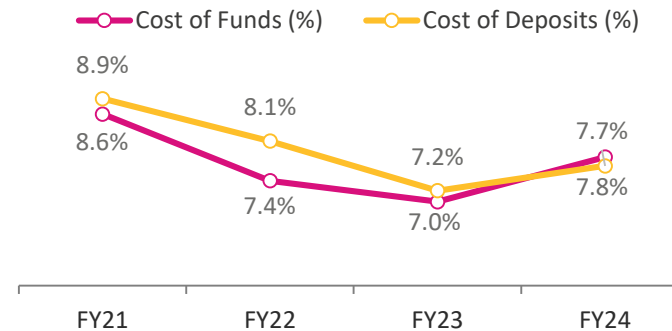


- Credit to Deposits ratio reducing from **108.7%** in Mar-23 to **102.4%** in Mar-24 as the Deposits have grown faster than advances
- **96.5%** of Bulk Deposit growth is non-callable and **90.6%** of Bulk Deposits are contracted at 1 year and above.

### Diversified deposit base...

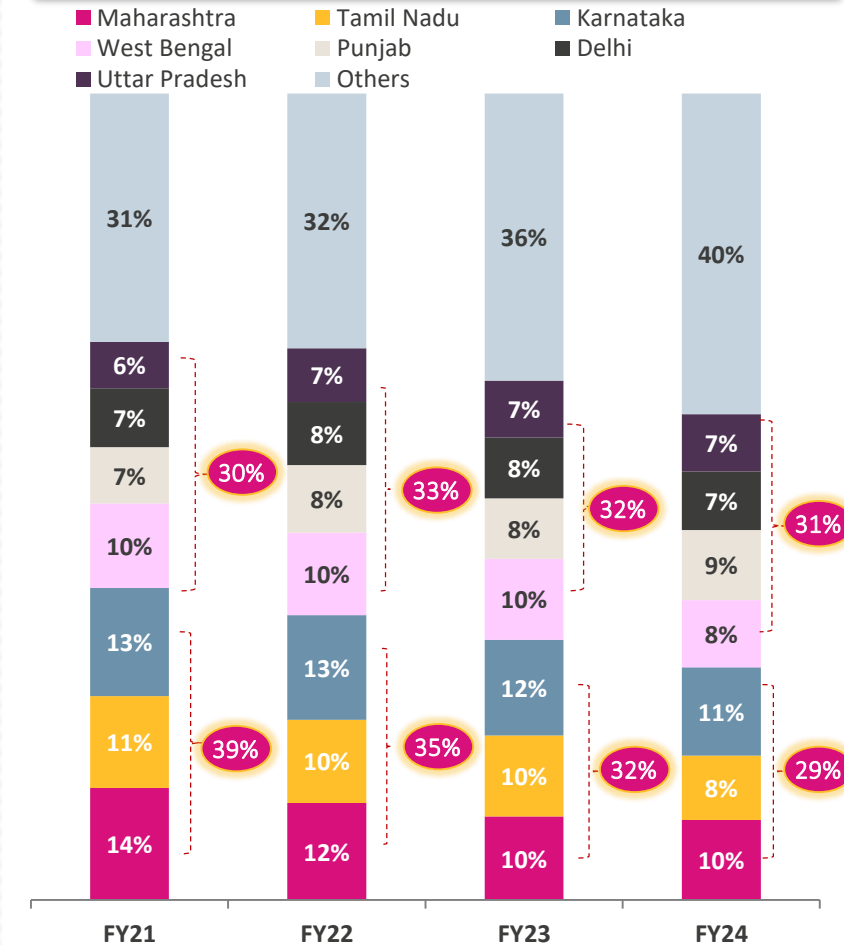


### Cost of funds and deposit reflect market and stability



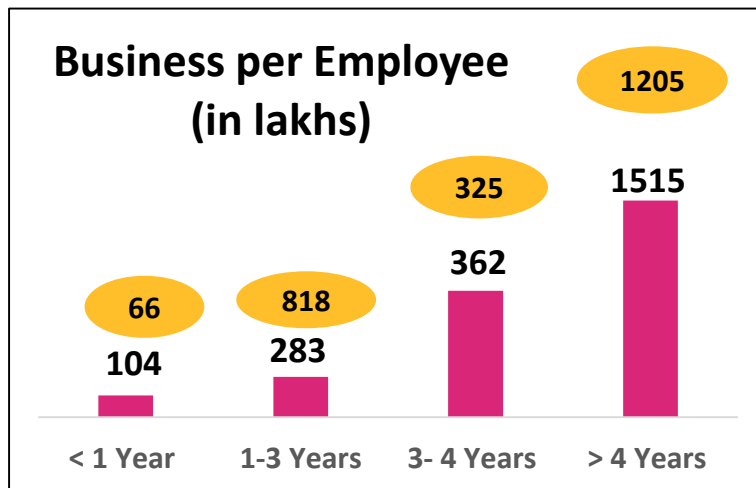
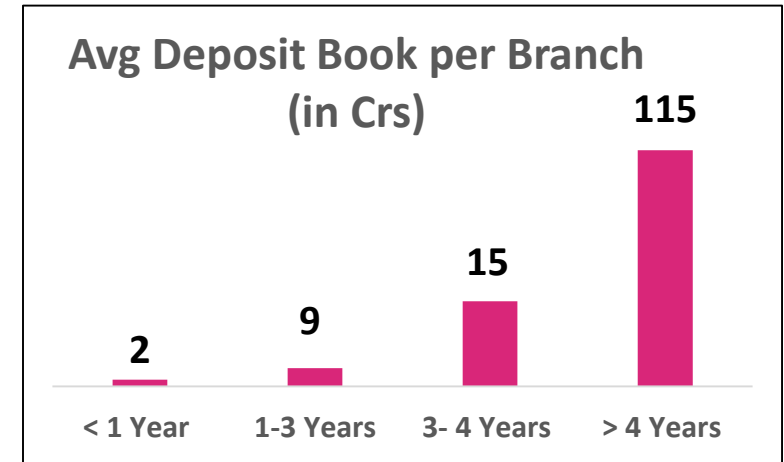
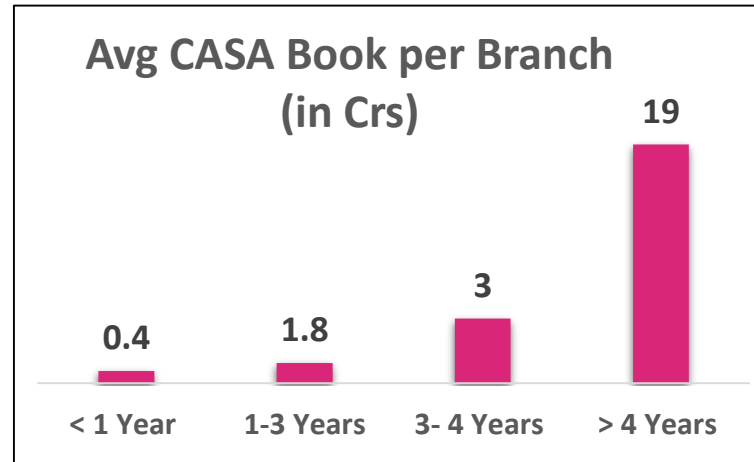
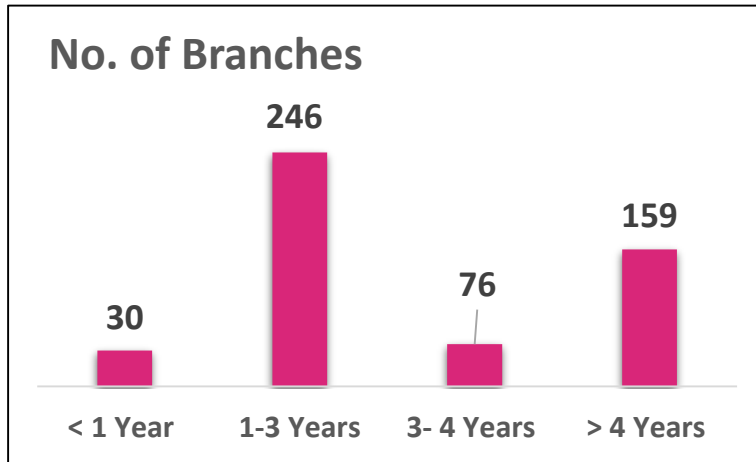
**98.3%** of Retail deposits are contracted at 1 year and above.

### Reducing share of top states in deposit mix



# Deposits – Underserved on Service and Price

Optimize Distribution network – Mobilize Low-cost, stable retail deposits. Build momentum on CASA acquisitions



- 17 New Branches launched & 39 Branches are relocated during the FY
- An additional 209 Combo branches would be relocated in a phased manner leading to increase in Branch network engaged in Liabilities business.
- **Launched Exclusive & Premier program for HNIs. Added 122 Exclusive RMs & 101 CA-RMs for relationship programs. Good initial trends on acquisition and value build up.**

## Digital Channels



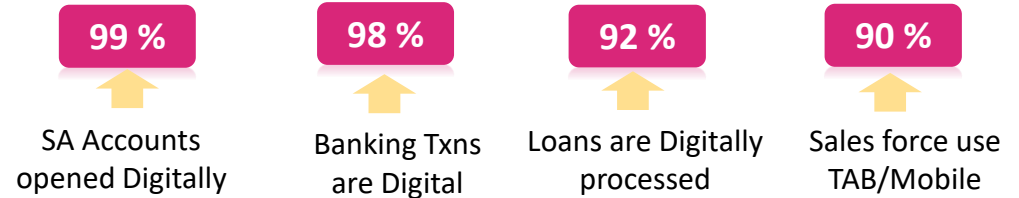
### Key Highlights

4.6	Continued to be the top rated banking apps
53%	YoY Growth in Txn Volume
59%	YoY Growth MB Registration
23%	YoY Growth in MB Txn Volume
47%	YoY Growth in MB Txn Value

## Digital Highlights

### Jana Digitization

90% + Digital Uptake



### Merchant QR

13,955 QR Codes Installed across merchants. 81% Active.  
4.92 X CASA impact

### Digital Adoption



73 %  
YoY UPI in-app transactions value



507 %  
YoY growth in NACH transactions

79% Growth in cards issuance from FY20-21 till FY23-24.



74% customers Carded during FY 24  
66% of customers base Carded



**Jana Small  
Finance Bank**

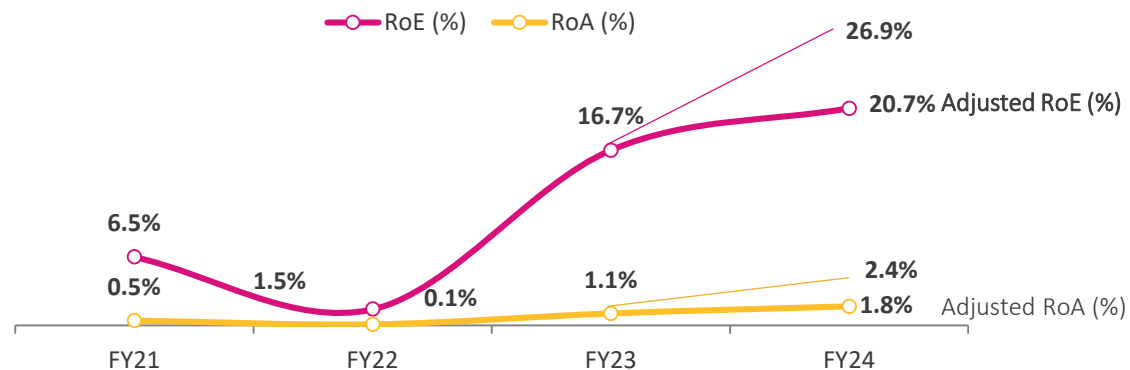
A SCHEDULED COMMERCIAL BANK



# Key Financials

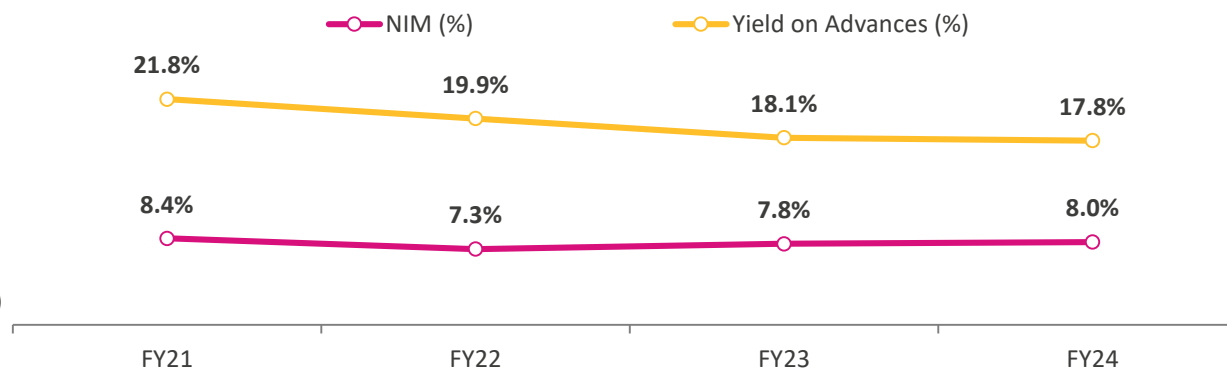
# ROE and ROA upward trend continues with NIM increasing

## Return ratios trending upwards

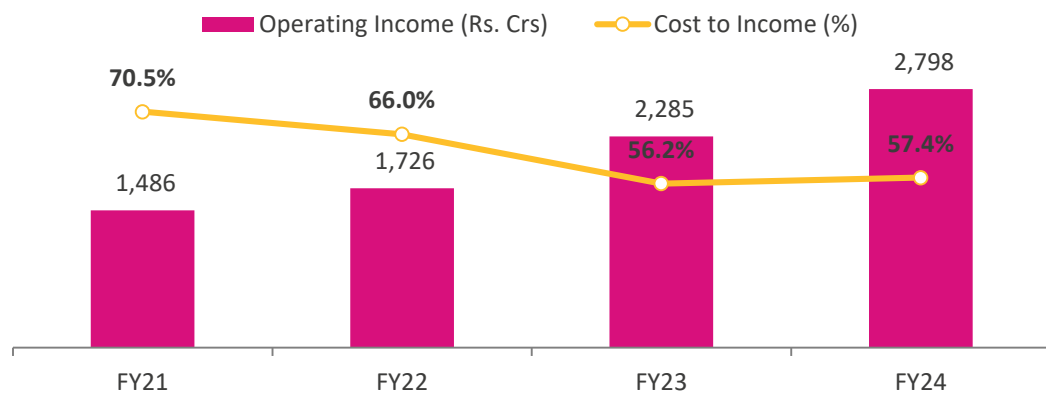


Adjusted ROA and Adjusted ROE is after considering DTA recognized in FY24

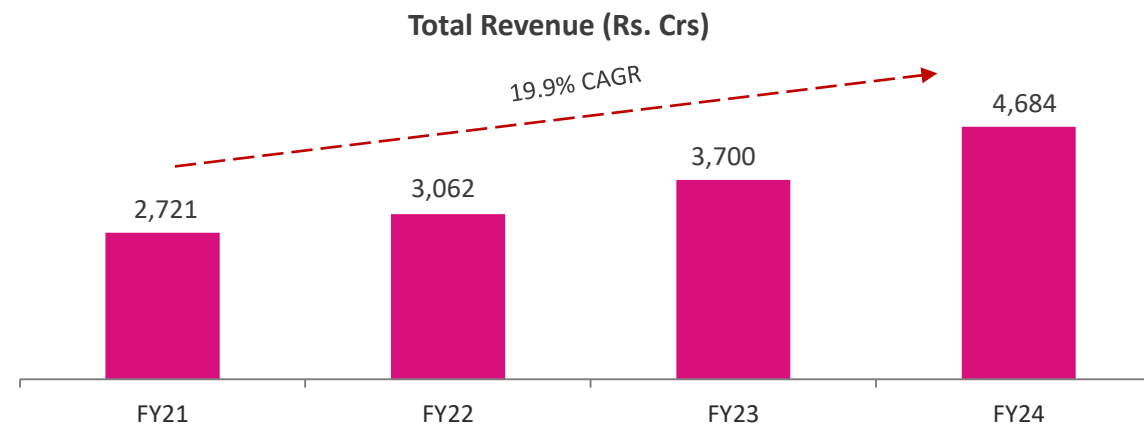
## NIMs have improved in spite of Cost of Funds increase



## Managing Operational efficiencies



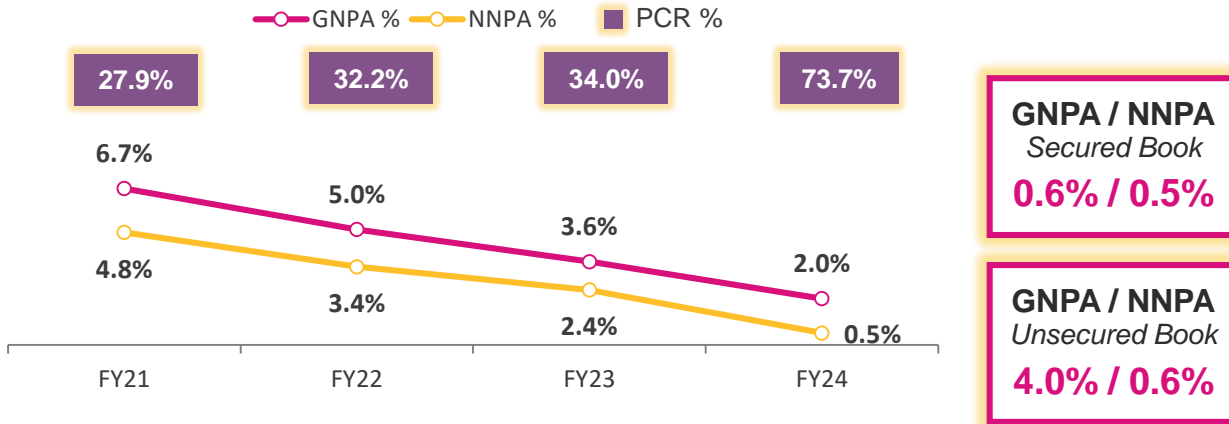
## Increasing total revenues



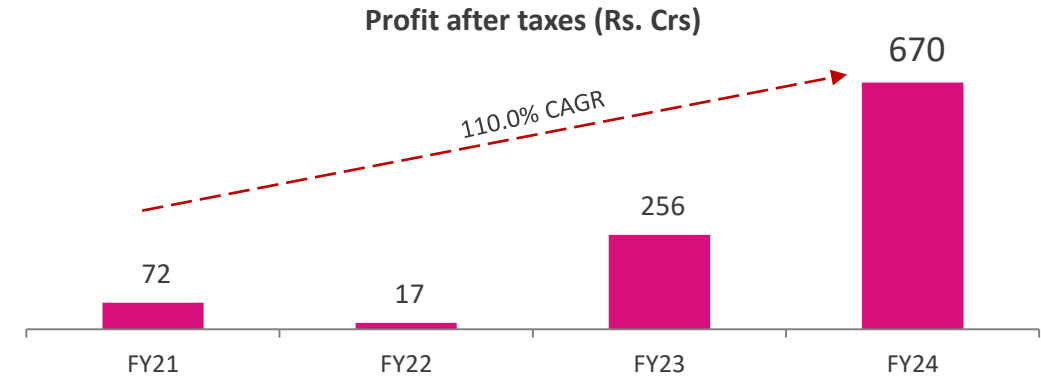


# GNPA and NNPA normalized with best till date PAT

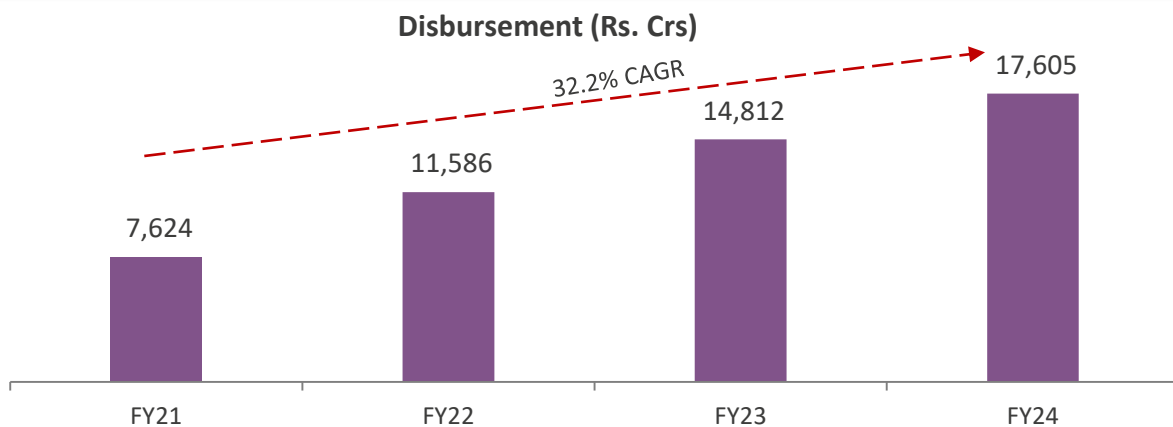
### With improving asset quality and increasing PCR



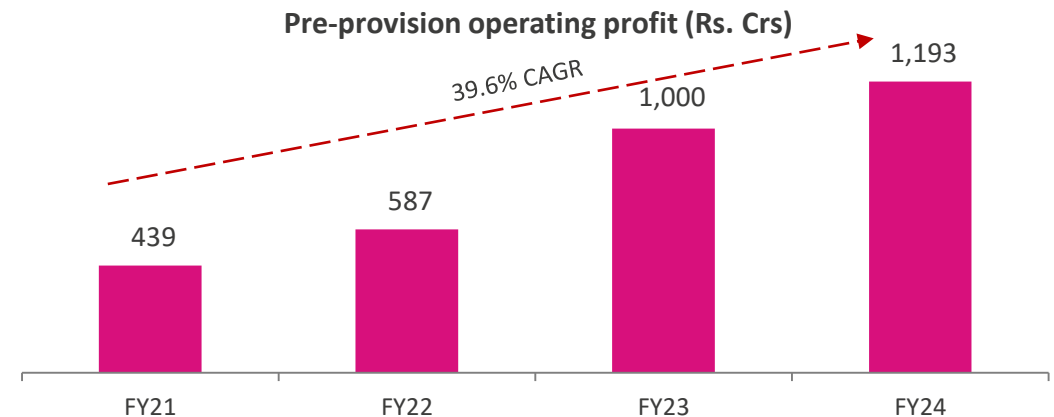
### Y-o-Y PAT growth of 162%



### Growing lending operations with secured as core



### Increasing operating profits



\*Advance for the purpose of GNPA/NNPA calculation includes Securitization and Direct Assignment book

# Net NPA has 55% secured loans

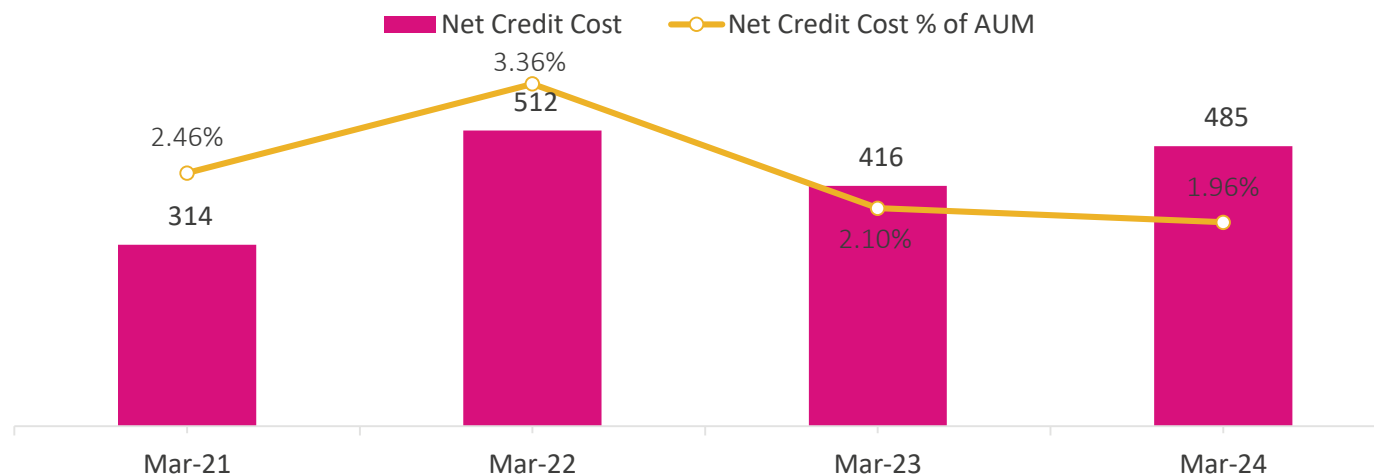
## GNPA and NNPA returning to Pre-COVID levels

Particulars	Secured	Unsecured	BC	Total
Gross NPA	90	291	114	494
Net NPA	71	58	2	130
LTV	52%			
Gross NPA%	0.6%	3.9%	4.7%	2.0%
Net NPA%	0.5%	0.8%	0.1%	0.5%
PCR%	21.1%	80.1%	98.6%	73.7%
PCR% (including tech write-off)	56.8%	98.5%	99.0%	96.8%

## Restructured Portfolio @ 0.4% of AUM

INR crs	Mar-24
Group Loans	8
Agricultural and allied Loans	1
Individual and Micro Business loans	4
<b>Total Unsecured Book</b>	<b>12</b>
MSE (Micro & Small Enterprise Loans)	66
Affordable Housing	9
Micro LAP	10
<b>Total Secured Book</b>	<b>84</b>
<b>Total Book</b>	<b>96</b>
<b>LTV on Secured Book</b>	<b>51%</b>

# Credit Cost Ratio continues to improve



Particulars	Mar-21	Mar-22	Mar-23	Mar-24
Credit Cost	367	569	744	679
Accelerated Provisioning	-	-	71	73
Recoveries under other income	53	57	257	122
<b>Net Credit Cost</b>	<b>314</b>	<b>512</b>	<b>416</b>	<b>485</b>
AUM	12,770	15,255	19,808	24,746
<b>Net Credit Cost % of AUM</b>	<b>2.46%</b>	<b>3.36%</b>	<b>2.10%</b>	<b>1.96%</b>

\*Net Credit cost% is annualized

# Balance Sheet

Rs. Crs	March 31, 2023	March 31, 2024
<b>CAPITAL AND LIABILITIES</b>		
Capital	324	105
Reserves & surplus	1,472	3,472
Deposits	16,334	22,571
Borrowings	6,277	5,211
Other liabilities and provisions	1,235	1,350
<b>TOTAL</b>	<b>25,644</b>	<b>32,710</b>
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	1,011	1,026
Balances with banks and money at call and short notice	1,076	1,029
Investments	5,221	6,738
Advances	17,760	23,111
Fixed assets	128	142
Other assets	448	665
<b>TOTAL</b>	<b>25,644</b>	<b>32,710</b>

## Borrowings:

Borrowings includes

- Refinance – Rs. 4,054 crores
- SLTRO – Rs. 800 crores
- Tier-2 capital - Rs. 350 crores
- Others incl call – Rs. 7 crores

Benefits of Re-finance:

- Long term and stable borrowing
- Improves ALM
- Availed from Developmental Finance Institutions NABARD, SIDBI, NHB and MUDRA
- Competitive to deposit rates with no CRR and SLR

We continue to serve aspirational India, underserved both on deposits and loans

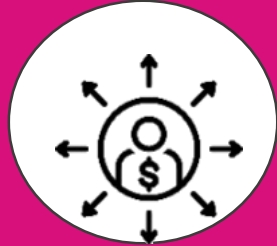
We continue to increase our secured business proportion each year.

We are creating a sustainable, predictable and long term franchise.

Digital with high standards of governance and customer service are key components of our DNA



AUM  
Growth  
~20%



Deposits  
Growth  
~20%



PAT Growth  
30% - 40%



ROA  
1.8% - 2.0%






ROE  
19% - 21%

*\* PAT, ROA and ROE is without considering the impact due to recognition of future DTA*















# Experienced and professional management and Board

### Experienced board with diverse business experience in well-known financial services institutions and banks

Name & Designation	Past Experience	Name & Designation	Past Experience
 <p><b>Subhash Chandra Khuntia</b> Part-Time Chairman and Independent Director</p>	<ul style="list-style-type: none"> <li>Insurance Regulatory and Development Authority of India</li> <li>Various Departments in Government of India</li> </ul>	 <p><b>Ajay Kanwal</b> Managing Director &amp; Chief Executive Officer</p>	<ul style="list-style-type: none"> <li>Standard Chartered Bank</li> <li>CitiBank</li> </ul>
 <p><b>Ramalingam Ramaseshan</b> Non-Executive Independent Director</p>	<ul style="list-style-type: none"> <li>National Commodity and Derivative Exchange Ltd.</li> </ul>	 <p><b>Krishnan Subramania Raman</b> Executive Director and Chief Credit and Collections Officer</p>	<ul style="list-style-type: none"> <li>Standard Chartered Bank</li> <li>Mashreq Bank PSC</li> </ul>
 <p><b>Chitra Talwar</b> Non-Executive Independent Director</p>	<ul style="list-style-type: none"> <li>Britannia Industries</li> <li>PepsiCo</li> </ul>	 <p><b>Ramesh Ramanathan</b> Non-Executive Non-Independent Director</p>	<ul style="list-style-type: none"> <li>Citibank</li> </ul>
 <p><b>Kumbla Srinivas Nayak</b> Non-Executive Independent Director</p>	<ul style="list-style-type: none"> <li>Standard Chartered Bank</li> <li>Idenfo Ltd.</li> </ul>	 <p><b>Rahul Khosla</b> Non-Executive Non-Independent Director</p>	<ul style="list-style-type: none"> <li>Max Group</li> <li>Visa International Service Association</li> </ul>
 <p><b>Pammi Vijaya Kumar</b> Non-Executive Independent Director</p>	<ul style="list-style-type: none"> <li>Reserve Bank of India</li> </ul>		

# Experienced and professional management and Board

International best practices in risk management, compliance and governance introduced by management with an average experience of 27 years in financial services

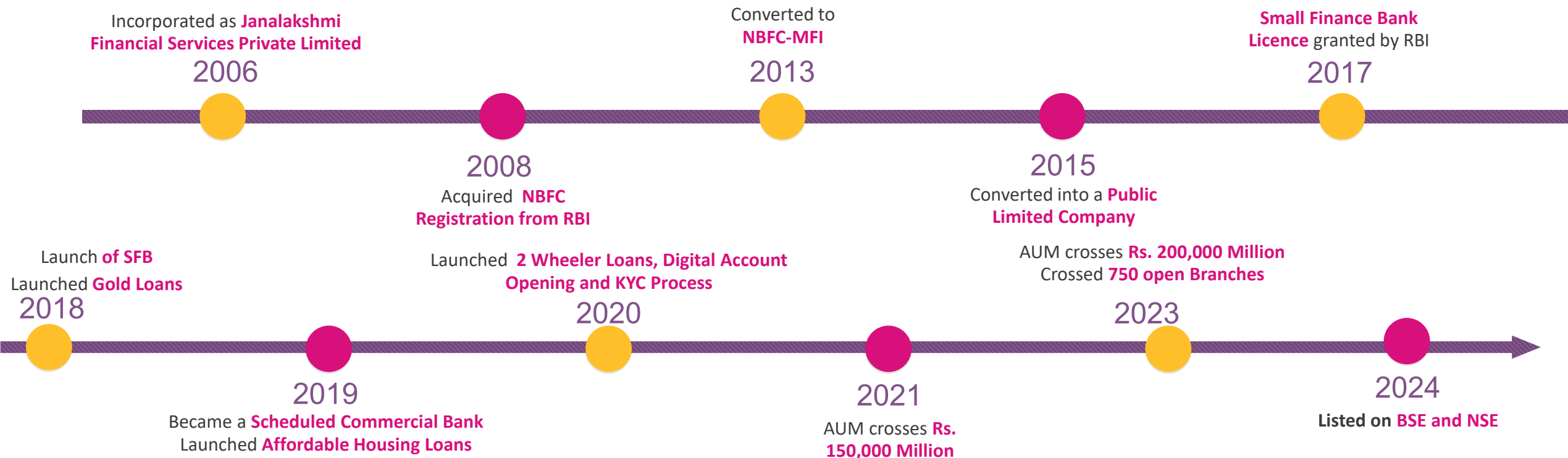
Name & Designation	Past Experience	Name & Designation	Past Experience	Name & Designation	Past Experience
 <b>Abhilash Sandur</b> Chief Financial Officer	<ul style="list-style-type: none"> <li>Kotak Mahindra Bank Ltd.</li> <li>Bharti Axa General Insurance Co. Ltd.</li> </ul>	 <b>Sudhir Madhavan</b> Head of Retail Financial Services	<ul style="list-style-type: none"> <li>HDFC Bank Ltd</li> <li>Bajaj Finance Ltd</li> <li>Citibank</li> </ul>	 <b>Sumit Aggarwal</b> Head – MSE, Supply Chain and Financial Institutions	<ul style="list-style-type: none"> <li>Emirates NBD</li> <li>Standard Chartered Bank</li> </ul>
 <b>Amit Raj Bakshi</b> Chief Human Resource Officer	<ul style="list-style-type: none"> <li>JP Morgan &amp; Chase</li> <li>Serco BPO</li> <li>Telenor India</li> <li>DBS Bank</li> </ul>	 <b>Satish Ramachandran</b> Chief Risk Officer	<ul style="list-style-type: none"> <li>Citibank NA</li> <li>Standard Chartered Bank</li> <li>Fullerton India</li> </ul>	 <b>Shrinivas Murty J</b> President and Head – Branch Banking and Marketing	<ul style="list-style-type: none"> <li>HDFC Bank</li> <li>ICICI Bank</li> <li>Ujjivan Small Finance Bank</li> </ul>
 <b>Pradeep Rebello</b> Head – Two Wheeler Finance	<ul style="list-style-type: none"> <li>HDFC Bank</li> <li>ICICI Bank</li> <li>Tata Capital Ltd</li> <li>IDFC First Bank</li> </ul>	 <b>Ashish Gopal Saxena</b> Chief Information and Digital Officer	<ul style="list-style-type: none"> <li>U GRO Capital Ltd</li> <li>AU Small Finance Bank</li> <li>Max Life Insurance</li> </ul>	 <b>Rajesh Rao (Resigned)</b> Chief Operating Officer	<ul style="list-style-type: none"> <li>Export Import Bank of India</li> <li>Infosys BPO Ltd.</li> <li>Mphasis</li> </ul>
 <b>Lakshmi R N</b> Company Secretary and Compliance Officer	<ul style="list-style-type: none"> <li>ING Vysya Bank</li> <li>Firstapex Software Technologies Pvt Ltd</li> <li>Kirloskar Multimedia</li> </ul>	 <b>Chitra Menon</b> Chief Compliance Officer	<ul style="list-style-type: none"> <li>ICICI Bank Ltd</li> <li>HDFC Bank</li> </ul>	 <b>Mahalingam Ramachandran</b> Head of Internal Audit	<ul style="list-style-type: none"> <li>HDFC Bank Ltd.</li> </ul>
 <b>Rincoo Ji Vachha</b> Head - Affordable and Micro Housing Loans	<ul style="list-style-type: none"> <li>ICICI Bank</li> <li>CRISIL Ltd</li> </ul>	 <b>Gopal Tripathi</b> Head of Treasury and Capital Markets	<ul style="list-style-type: none"> <li>State Bank of India</li> <li>HDFC Bank Ltd.</li> <li>Bank of India</li> </ul>		

# Our Journey - Bank History, Key Milestones & Achievements

## Jana Small Finance Bank

A SCHEDULED COMMERCIAL BANK

4th largest Small Finance Bank in India in terms of AUM and deposit size as at September 30, 2023	Serving <b>underbanked and underserved</b> customers for over <b>16 years</b>	Focusing on a <b>customer centric</b> approach to make Jana a <b>'one stop shop'</b> for customers	Focus on <b>diversifying</b> advances by accelerating the <b>secured loans book</b>	Focused on <b>MSME and Supply chain</b> with a secured/end use mindset	<b>Strong technology base</b> with increasing digitization at the core	Access to <b>low-cost diversified retail deposit</b> base	Strong emphasis on <b>good corporate governance</b>
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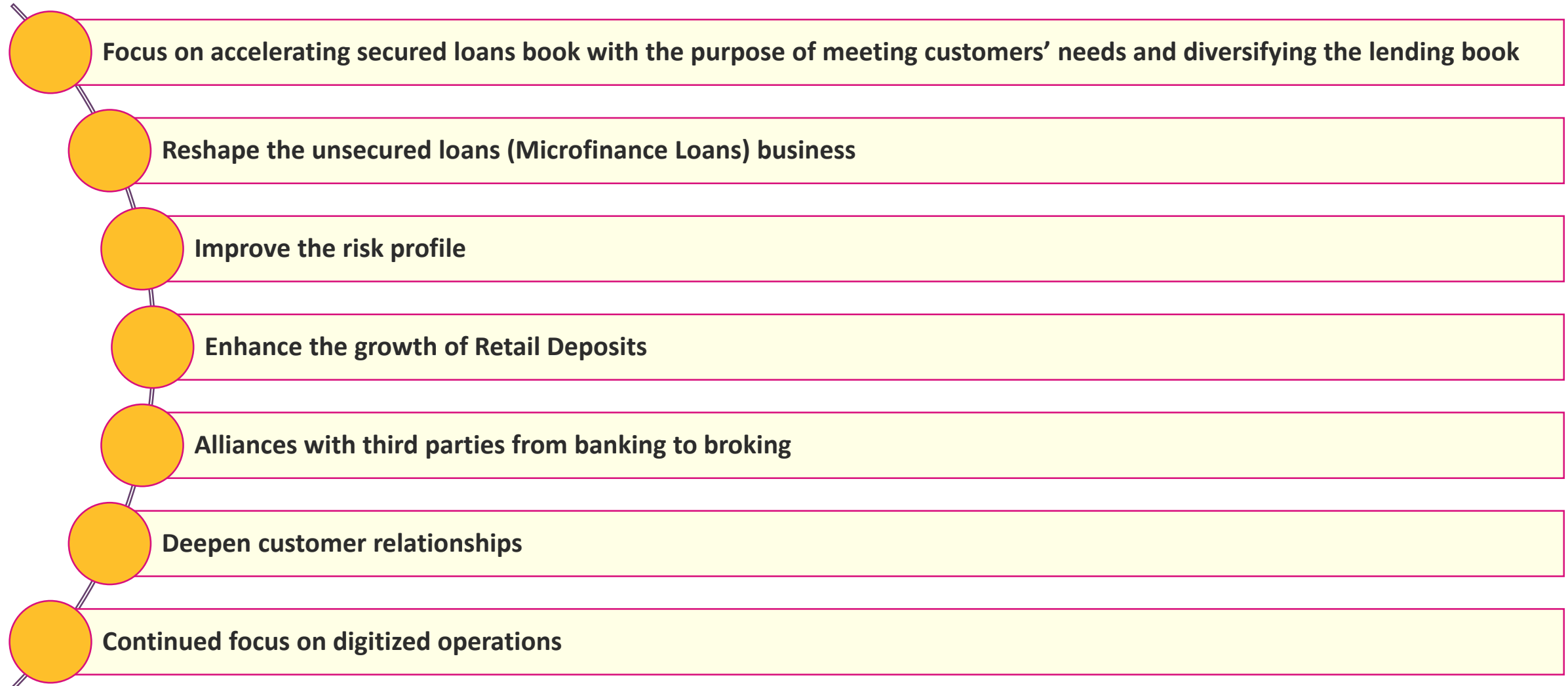




# Our Strength



# Our Strategies



# CSR led by employees with direct community interaction

### Promoting Education :

- Benches
- Fans
- Computers



### Safe Drinking Water : Water filter plant/ RO water in schools



### Promoting Health Care :

- Medical Equipment
- Wheel Chairs
- Vehicle for drug transportation
- Medicine supply to poor



40 CSR  
Projects  
13 states

### Other CSR:

- Dog Ambulance
- Auto Tipper for garbage collection
- Chennai Flood relief – Food Packet



### Livelihood Enhancement Projects :

- Smart Vision Glass for blind
- Blue asbestos sheets for fisherman
- Vehicle for food delivery



### Poverty & malnutrition :

Akshya Patra – Food to Children



# Excellence being recognized



**National Best Employer & Dream company to work For**  
By World HRD Congress



**Best Data Quality Award**  
By TransUnion CIBIL



**Best Fintech & DPI Adoption**  
By IBA (Indian Banking Association)



**Regional Winners: Asia**  
By IBS Intelligence



# Jana Small Finance Bank

A SCHEDULED COMMERCIAL BANK

# Thank You



# Abbreviations

Abbreviation	Expansion	Abbreviation	Expansion
CASA	Current Account and Savings Account	AUM	Assets Under Management
CRAR	Capital-to-Risk Weighted Asset Ratio	NBFC	Non-Banking Financial Company
GNPA	Gross Non-Performing Assets	MFI	Micro Finance institution
NNPA	Net Non-Performing Assets	FD	Fixed Deposits
PCR	Provisional Coverage Ratio	UPI	Unified Payments Interface
RoE	Return on Equity	API	Application Programming Interface
RoA	Return on Assets	NII	Net Interest Income
NIM	Net Interest Margin	SFB	Small Finance Bank
MSME	Micro, small and medium enterprises	AEPS	Aadhaar Enabled Payment System
KYC	Know Your Customer	LAP	Loan Against Property
NACH	National Automated Clearing House	OEM	Original Equipment Manufacturer
BC	Business Correspondents	ML	Machine Learning
LTV	Loan to Value	TASC	Trusts, associations, societies, clubs and NGOs
AML	Anti Money Laundering	ALCO	Asset liability management committee
YoY	Year-on-year	CAGR	Compounded Annual Growth Rate

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