



IDFC LIMITED

# H1FY18 FINANCIALS

OCTOBER 30, 2017



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# Key Highlights (IDFC Consol)

## Balance Sheet

Sep17 : ₹ 126,720 Cr  
Sep 16 : ₹ 114,710 Cr

## IDFC (Consol)

PBT ₹ 1194 cr  
(PY ₹ 1158 cr)  
PAT(after MI and share of  
associates)  
₹ 480 Cr (PY ₹ 463 crore)

## Net worth

Sep17 : ₹ 11,217 Cr  
Sep 16 : ₹ 10,573 Cr

## Alternatives

Fund Size : ₹17,716 Cr  
No of Investments : 86  
Revenue : ₹ 57 Cr  
PAT: ₹ 3 Cr

## AMC

QAAUM : ₹ 66,361 Cr  
Revenue: ₹ 158 Cr  
PAT : ₹ 43 Cr

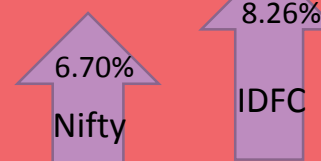
## Securities

Market Share :  
MF 10.8% PY 8.2%  
DII 8.2% PY 8.5%  
FIIs 9.5% PY 11.7%  
Revenue : 59Cr  
PAT : 22 Cr

## IFL

Loan Book : ₹ 3,297 Cr  
PAT : ₹ 35 Cr  
Net Worth : ₹ 652 Cr

## IDFC vs. Nifty



# Entity wise P&L (H1FY18)

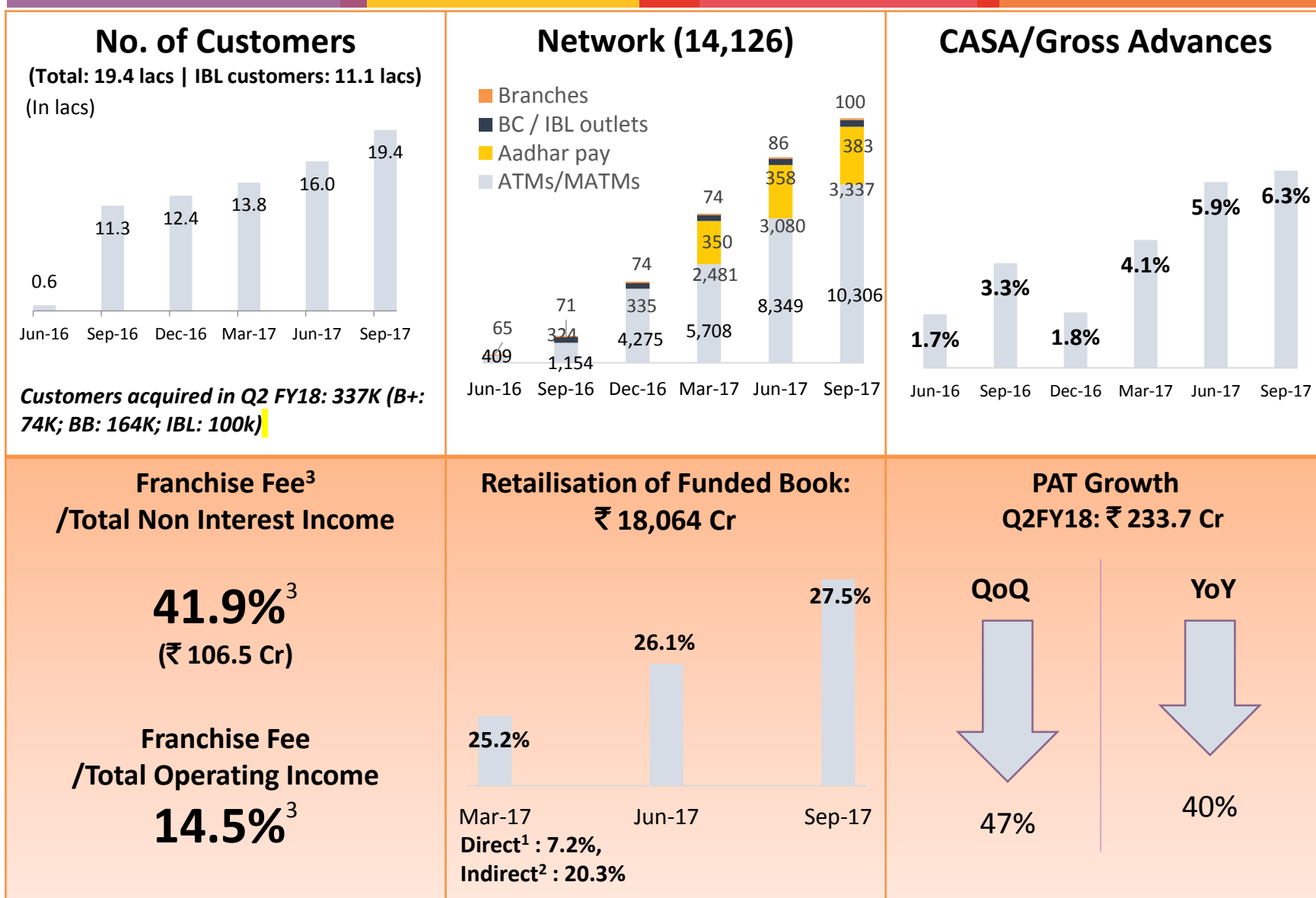
Particulars	IDFC	Bank	AMC	Alternatives <sup>#</sup>	IFL	Securities	Others *	Total H1FY18
Operating Income	178	1,783	158	57	53	59	208	2,496
Operating Expenses	17	752	92	45	7	26	9	948
Pre-Provisioning Operating Profit	161	1,032	66	12	45	33	199	1548
Provisions								-121
PBT								1158
Tax, MI & Others								678
PAT								480

\* Others Projects, Securities Singapore, IDFC FHCL etc.

# includes IDFC Capital (Singapore)

All figures in ₹ Crore

# IDFC Bank - Key Highlights: Q2 FY18 (1 of 2)



1. Direct Retail Funded Book = Bharat Plus, SME, BB excluding onlending

2. Indirect Retail Funded Book = Onlending, PTC, Buyout 3. Including loss on sale of equity: 83.7% AND 17.5%, respectively

Note: Grama Vidiyal (GV) is now renamed as IDFC Bharat Ltd (IBL)

# IDFC Bank - Key Highlights: Q2 FY18 (2 of 2)

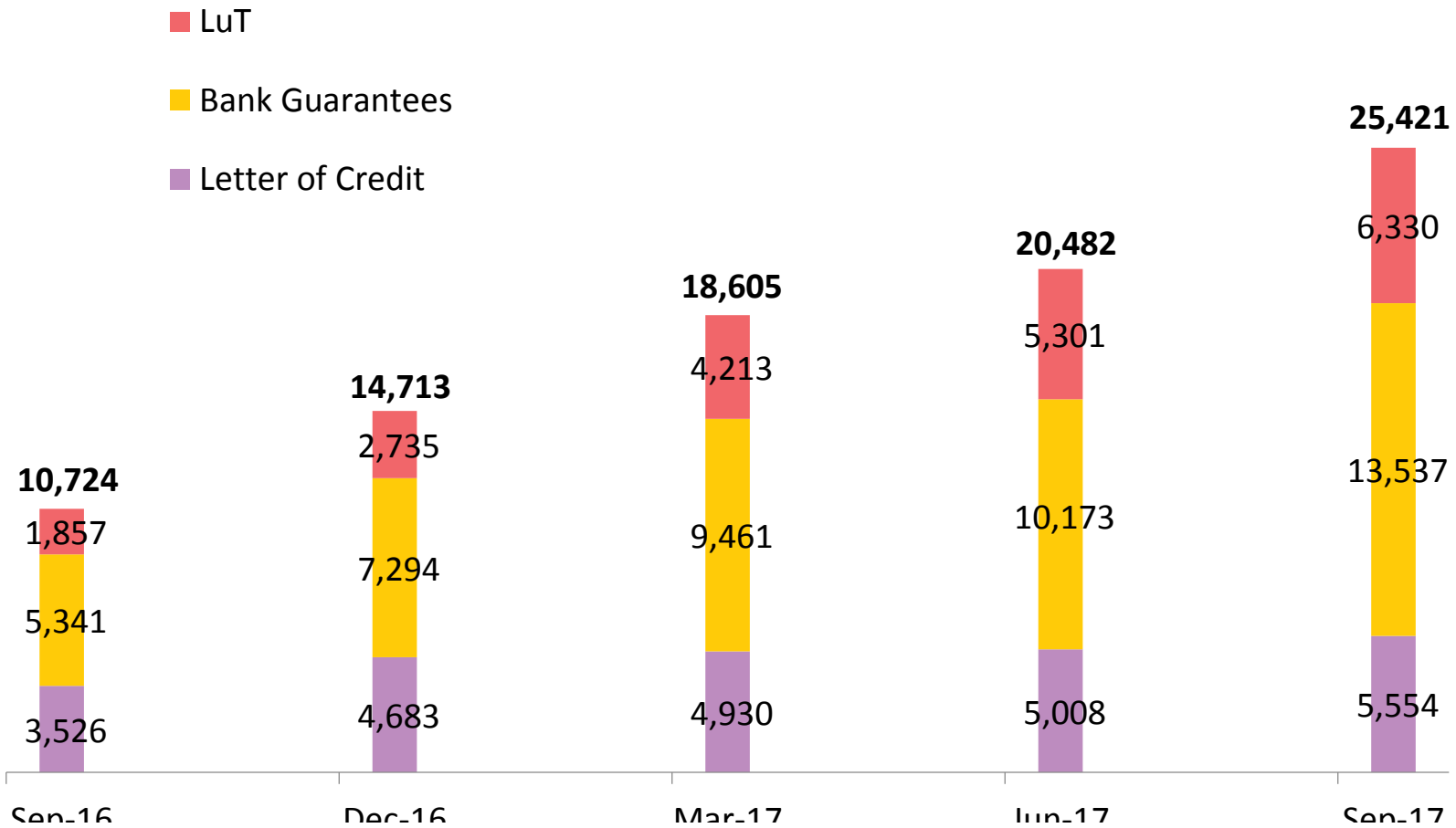
<p><b>Credit Outstanding<sup>1</sup></b></p> <p><b>₹ 90,598 Cr</b></p> <p>↑ 34% YoY</p> <p>Net Adv: ₹ 48,830 Cr Credit Inv: ₹ 16,347 Cr LC/BG/LuT: ₹ 25,421 Cr</p>	<p><b>PAT</b></p> <p><b>₹ 233.7 Cr</b></p> <p>Q1 FY18: ₹ 437.5 Cr</p>	<p><b>RoA   RoE</b></p> <p><b>0.8%   6.2%</b></p>	<p><b>Network &amp; Customers</b></p> <p><b>Network: 14,126</b> Branches: 100 ATMs: 48 Aadhar pay: 3,337 Micro ATMs: 10,258 BC &amp; IBL : 383</p> <p><b>Customers</b> Total: 19 lacs IBL: 11 lacs</p>
<p><b>Asset mix (₹ 1,19,952)</b></p> <p>Net Advances: 48,830 Credit Inv.: 16,347 Cash &amp; Bank: 2,470 Statutory Inv.: 16,740 Trading Inv.: 29,172 Other Assets: 6,393</p>	<p><b>Operating Income</b></p> <p><b>₹ 734 Cr</b></p> <p>NII: ₹ 480 Cr Non Int: ₹ 254 Cr</p> <p>65% NII/Total</p>	<p><b>NIM</b></p> <p><b>1.8%</b></p> <p>Loan NIM: 2.9%</p>	<p><b>EPS (Q2)   Book value per share</b></p> <p><b>0.7   44.3</b></p>
<p><b>Funding mix (₹ 98,834)</b></p> <p>CASA: 3,200 FD: 23,505 Infra Bonds: 10,434 Bonds &amp; Deb.: 25,464 FC Loans: 1,548 CBLO/Repo/LAF: 19,360 Others incl CDs: 15,323</p>	<p><b>Expenses</b></p> <p><b>₹ 362.3 Cr</b></p> <p>HR: ₹ 163 Cr Non-HR: ₹ 200 Cr</p> <p>45% HR/Total</p>	<p><b>Cost/Income Ratio</b></p> <p><b>49.4%</b></p> <p>Including loss on sale of equity: 59.7%</p>	<p><b>Headcount</b></p> <p><b>8,377</b> (Ex-IBL: 4,677)</p> <p>Q1'18: 7,867 (+6.5%) <sup>1</sup>including IBL</p>
<p><b>CASA Ratio<sup>2</sup></b></p> <p><b>8.2% (Q1:6.8%)</b></p> <p>CASA: ₹ 3200 Cr</p> <ul style="list-style-type: none"> <li>Bharat: ₹ 125 Cr (₹138 Cr)</li> <li>Bharat Plus: ₹ 685 Cr (₹565 Cr)</li> <li>Wholesale: ₹ 2389 Cr (₹2147 Cr)</li> </ul>	<p><b>Asset Quality</b></p> <p>GNPL: 3.9% Q1: 4.1%</p> <p>NNPL: 1.6% Q1: 1.7%</p> <p>Net RSA: 1.0%</p> <p>Net SR: 3.2%</p>	<p><b>Capital Adequacy</b></p> <p><b>19.3%<sup>4</sup></b></p> <p>Tier 1: 19.0%</p>	<p><b>IDFC Bank vs. Bankex<sup>3</sup></b></p> <p>↓ 1%</p> <p>↑ 11%</p>

1. Credit Outstanding (FB+ NFB) grew 9% to ₹90,598 Cr as of 30<sup>th</sup> Sep'17 from ₹83,157 Cr as of 30<sup>th</sup> Jun'17. Funded Credit Outstanding grew 4% from ₹62,675 Cr as of 30<sup>th</sup> Jun'17 to ₹65,177 Cr as of 30<sup>th</sup> Sep'17

2. CASA Ratio = CASA/(CASA+FD+CD) 3. 1<sup>st</sup> April 17 to 30<sup>th</sup> Sep 17

4. Increase in capital adequacy due to change in risk-weights for certain category of assets due to RBI clarification received

# IDFC Bank - 2.5x increase in Non-funded exposure YoY

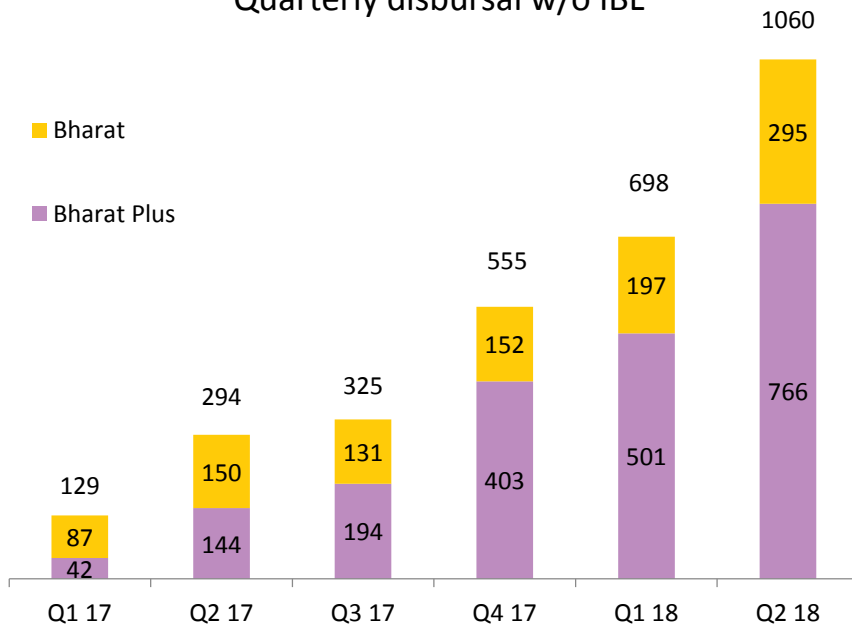




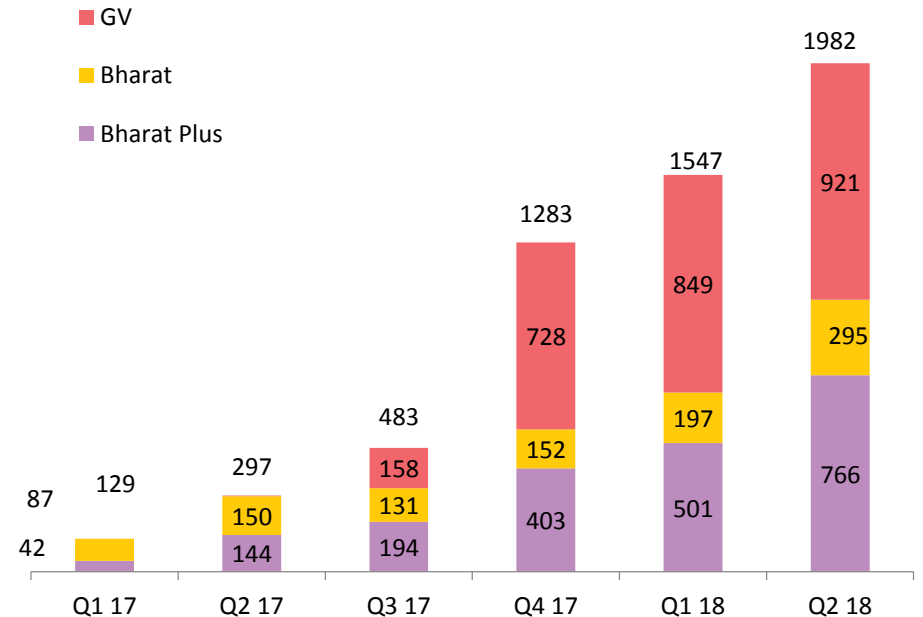
# IDFC Bank - Retail disbursement rate > Rs. 650 Cr / month & rising

All figures in ₹ Crores

### Quarterly disbursal w/o IBL



### Quarterly disbursal with IBL



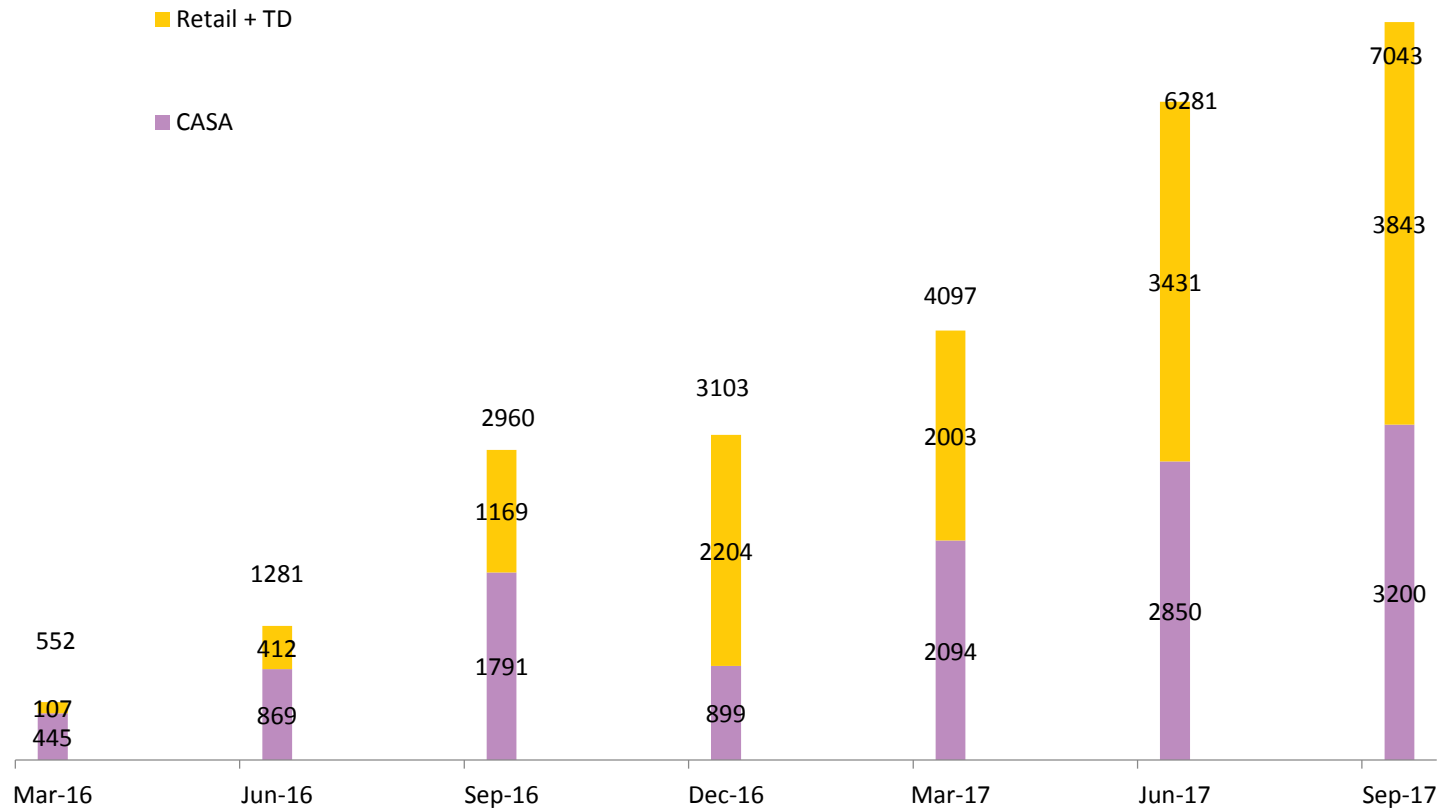
- Monthly asset disbursement run-rates<sup>1</sup>:

Segment	(in Rs. Crores)
IBL	307
Bharat	98
Bharat plus	255
<b>Total</b>	<b>660</b>

1. Run rate defined as monthly average in last 3 months

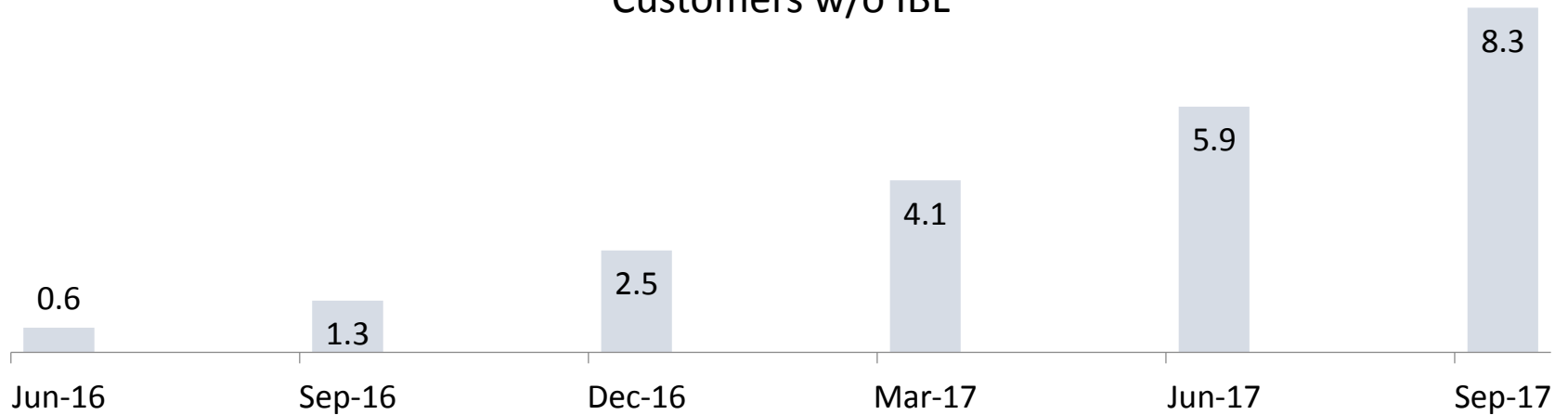
# IDFC Bank -140% increase in core deposits (CASA + Retail TD) YoY & 12% QoQ

All figures in Rs Cr

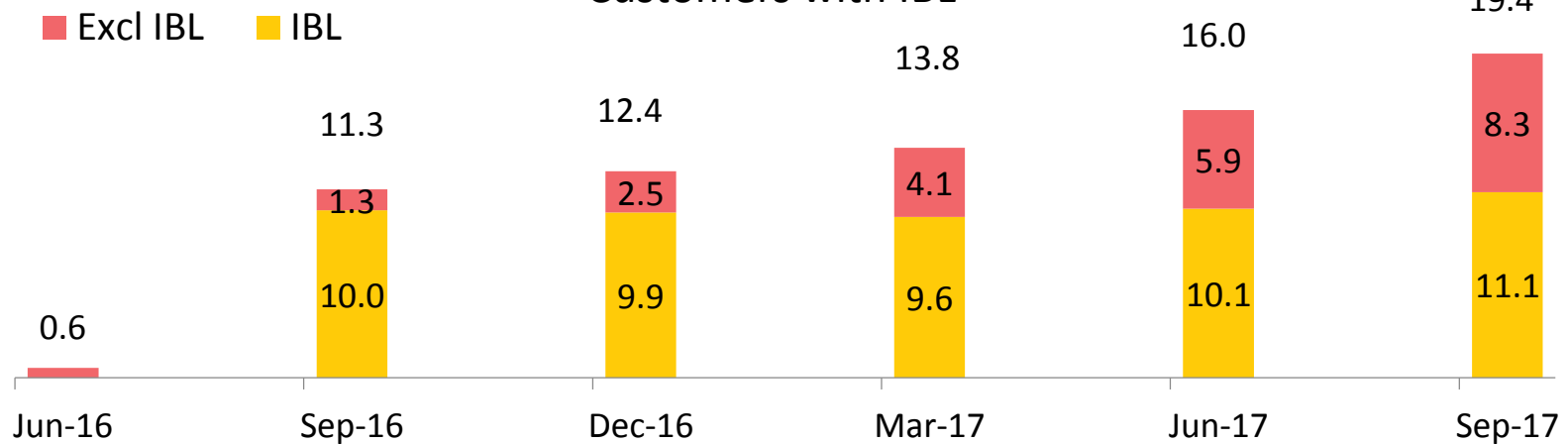


IDFC Bank - >19 lac customers (of which 8.3 lac excl. IBL); Current customer acquisition run-rate of 113k per month (excl IBL: 79k)

### Customers w/o IBL



### Customers with IBL



# IDFC Infrastructure Finance Ltd - Business Highlights

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- Rs 1,278 crores of gross sanctions and Rs 822 crores of gross disbursements during half year ending September 30, 2017
- Loan book grew to Rs 3,297 cr from Rs 2,683 cr in FY17
  - Prepayments of Rs 145 cr & repayments of Rs. 64 cr
- Fee income: Rs 3.97 cr in half year FY18
- PBT/ PAT: Rs 42.7 crs
- Well diversified portfolio across 41 assets in multiple sectors
  - renewables, roads, IT SEZs, hospitals, transmission, education, telecom etc.
- Healthy asset quality with zero overdues
- Incremental funds raised during the quarter by way of bonds - Rs 744 cr

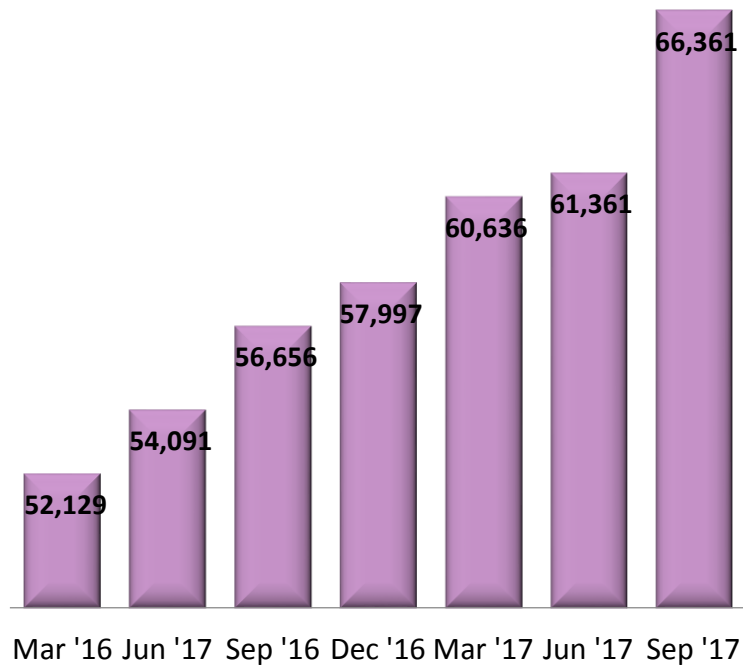
# IDFC AMC - Highlights

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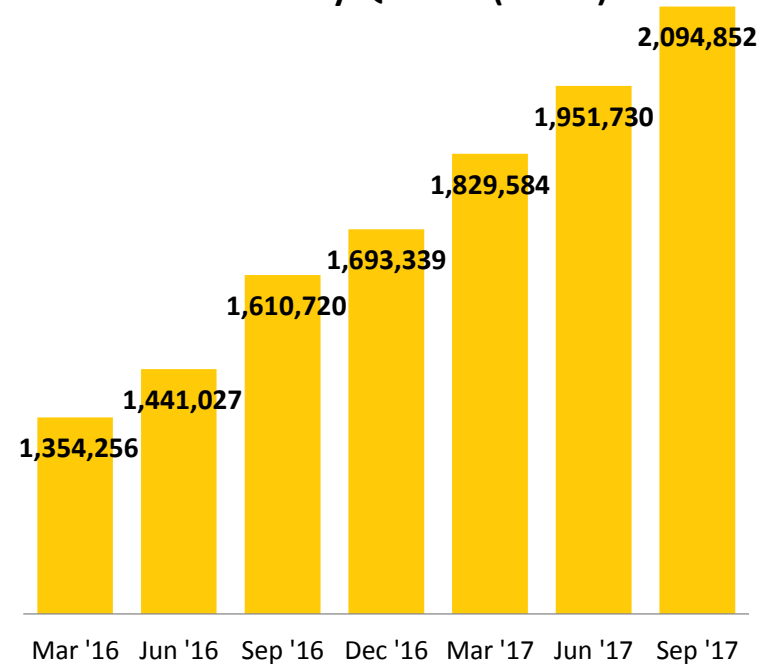
- Quarterly Average AUM of ₹ 66,361 crore, Average AUM for Sep 2017 was Rs. 68,000 crore
- Equity AUM comprises 23% (including arbitrage) of total AUM
- In Q2 FY18 IDFC AMC was the 7<sup>th</sup> fastest growing AMC among the Top 15 AMCs
- Achieved record equity gross sales - crossed Rs 750 cr in Sep'17
- Added over 1000 active IFAs during the quarter, and new client folios increased by 90% over last quarter
- AUM of Corporate Bond Fund crossed INR 10,000 cr, Classic Equity crossed INR 1,500 cr and Balanced Fund crossed INR 1,000 cr
- Leveraged Marketing & PR initiatives to help build visibility and presence across a wider market segment

# IDFC AMC - QAAUM: We grew faster than industry in Q2'18

**IDFC QAAUM (INR cr)**



**Industry QAAUM (INR cr)**



## IDFC AMC - QAAUM: We were the 7<sup>th</sup> fastest growing AMC among the Top 15 AMCs

Fund House	INR Cr			
	Q1 2018	Q2 2018	% Growth	Rank by % Gr
ICICI Prudential	260,225	279,066	7.2%	8
HDFC	253,044	269,781	6.6%	9
Reliance	216,107	225,864	4.5%	12
Birla Sun Life	205,715	224,650	9.2%	5
SBI	168,816	188,030	11.4%	2
UTI	145,340	150,669	3.7%	13
Kotak Mahindra	101,197	110,630	9.3%	4
Franklin Templeton	90,619	94,747	4.6%	11
DSP Blackrock	70,991	77,819	9.6%	3
Axis	63,599	69,088	8.6%	6
<b>IDFC</b>	<b>61,361</b>	<b>66,361</b>	<b>8.1%</b>	<b>7</b>
L&T	44,484	52,749	18.6%	1
Tata	42,148	44,897	6.5%	10
Sundaram	32,178	33,150	3.0%	14
DHFL Pramerica	25,720	25,191	-2.1%	15
<b>Top 15</b>	<b>1,781,546</b>	<b>1,912,692</b>	<b>7.4%</b>	

## IDFC AMC - Operating Plan Priorities

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- 1 Expand Retail Distribution coverage**
- 2 Increase focus on SIP and Direct Investors**
- 3 Improve Efficiency, foster Excellence**
- 4 Add Key Capabilities to Diversify**



# IDFC AMC - Capabilities implemented during the quarter

## Investments to support growth and operational efficiency



1

2

3

- GST requirements implemented smoothly
- 'Insta-Redemption' – a new online transaction feature enabled for immediate redemption from Cash Fund
- Marketing Automation Platform has been implemented which assists in campaign management and speedy dissemination of information to investors
- Purchase of multiple schemes with a single cheque enabled
- Launch of 'Return of One Idiot' created distributor and client engagement opportunities



**32** Cities.  
**41** Shows.  
Over **6200** viewers and counting...



**IDFC**  
IDFC MUTUAL FUND

**RETURN OF ONE IDIOT**

# IDFC Alternatives - Fund Snapshot

Particular	Private Equity				Infra		RE			Total
	Fund I *	Fun II	Fund III	Fund IV	IIF1	IIF2	Office Fund *	REYF	SCORE	
Fund Size ₹	844	1,858	2,903	576	3,837	5,500	688	749	761	17,716
Number of Investments	12	17	12	2	17	12	2	8	4	86
Number of Exit Events (Full & Partial)	12	17	7	-	9	-	2	7	-	54

\* Completely Exited

# IDFC Securities - Business Highlights

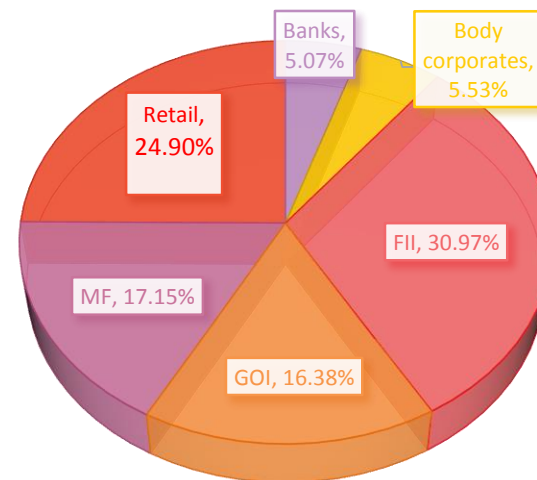
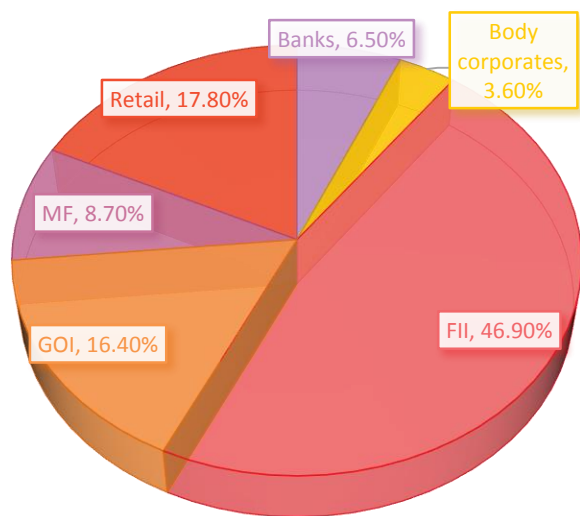
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- Increase in market share & Revenues in MF segment
- Healthy deal pipeline – Investment banking
- Aiming to increase Brokerage revenue

# Shareholding

% of Top 10 shareholders

Sr No	Name	Category	31-Mar-17	30-Sep-17
1	Government of India	GOI	16.38%	16.38%
2	Sipadan Investments (Mauritius) Ltd.	FPI	9.47%	9.47%
3	Ashwin Dhawan	PUB	2.62%	2.62%
4	Orbis Sicav - Asia Ex-Japan Equity Fund	FPI	3.18%	2.60%
5	East Bridge Capital Master Fund Limited	FPI	2.43%	2.49%
6	ICICI Balanced Prudential Fund	MF	1.41%	2.18%
7	Aksah Bhansali	MF	0.05%	1.86%
8	Birla Sun Life	MF	0.56%	1.79%
9	Platinum Asia Fund	FII	1.38%	1.20%
10	ICICI Prudential Dynamic Plan	MF	1.06%	1.13%





THANK YOU