



fincare
Small Finance Bank

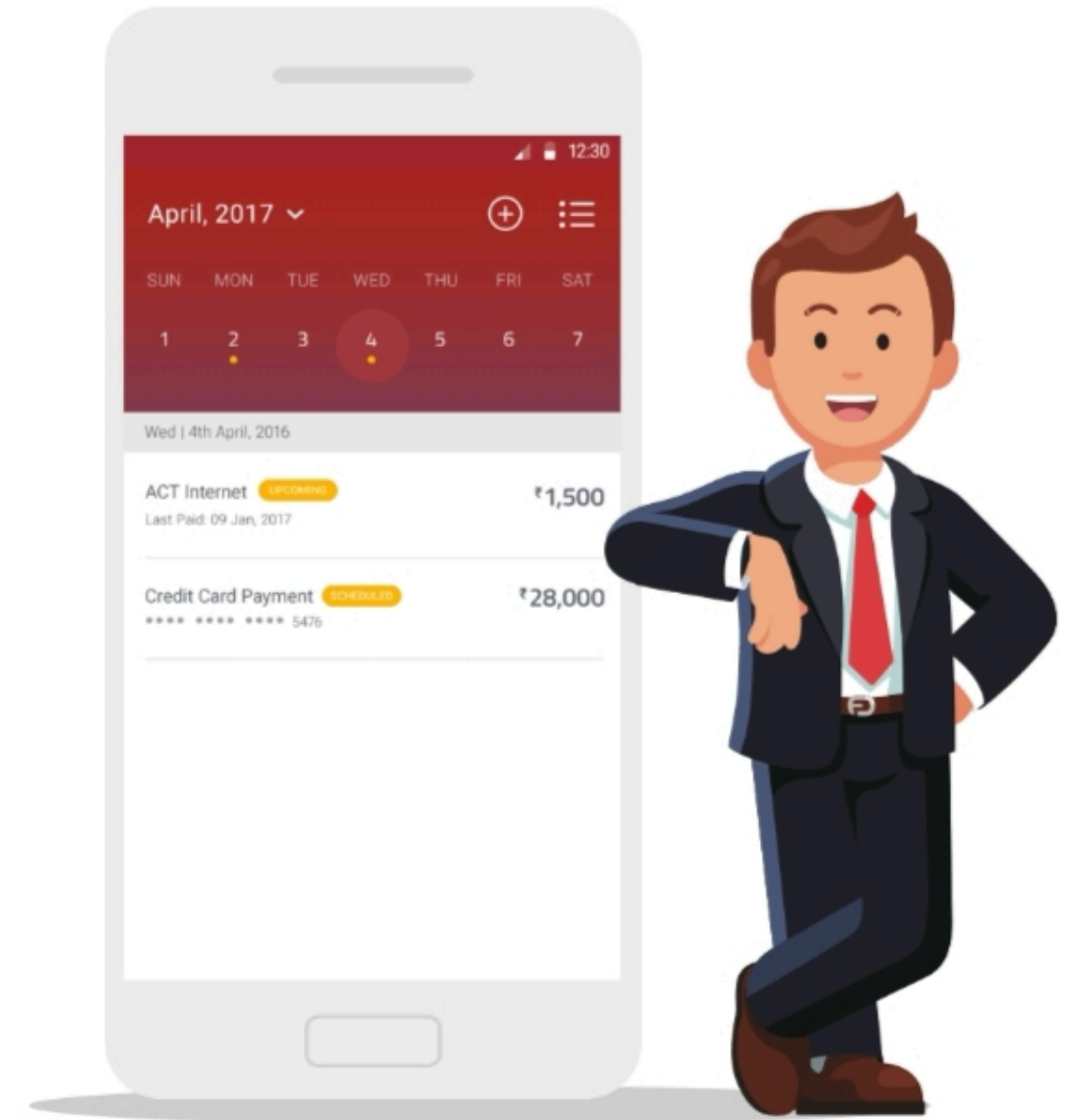
Fincare SFB – An opportunity?

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Foundation

- **The genesis of Fincare Small Finance Bank was the coming together of 2 NBFC Micro Finance institutions, Future Financial Services and Disha Microfin.**
- **On 21st July 2017, it commenced banking operations with a vision to enable the financial operations to the unbanked and underbanked customer segments.**



»» ABOUT THE COMPANY



- **FSFBL is a Gujarat based Public Limited Non-Government Company incorporated in India on 05 April 1995.**
- **It is a "digital-first" small finance bank that prioritises technology in all facets of its banking operations.**



MANAGEMENT

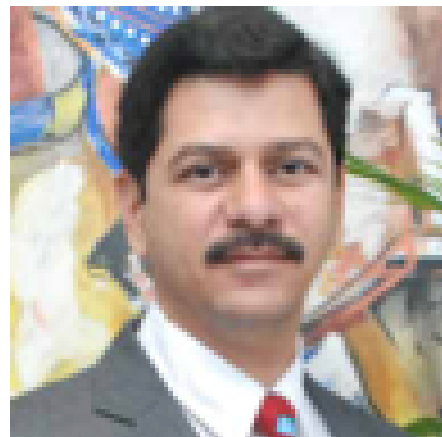


**RAJEEV YADAV
(MD & CEO)**

**IIT KANPUR & IIM AHMEDABAD
Ex- G.E. Money Financial Services
Ltd**



**PRAMOD KABRA
(PART-TIME CHAIRMAN AND
NON-EXECUTIVE DIRECTOR)
CA & bachelor's from Jodhpur
University.
Ex- True North Managers LLP**



**KEYUR DOSHI
(CHIEF FINANCIAL
OFFICER)**

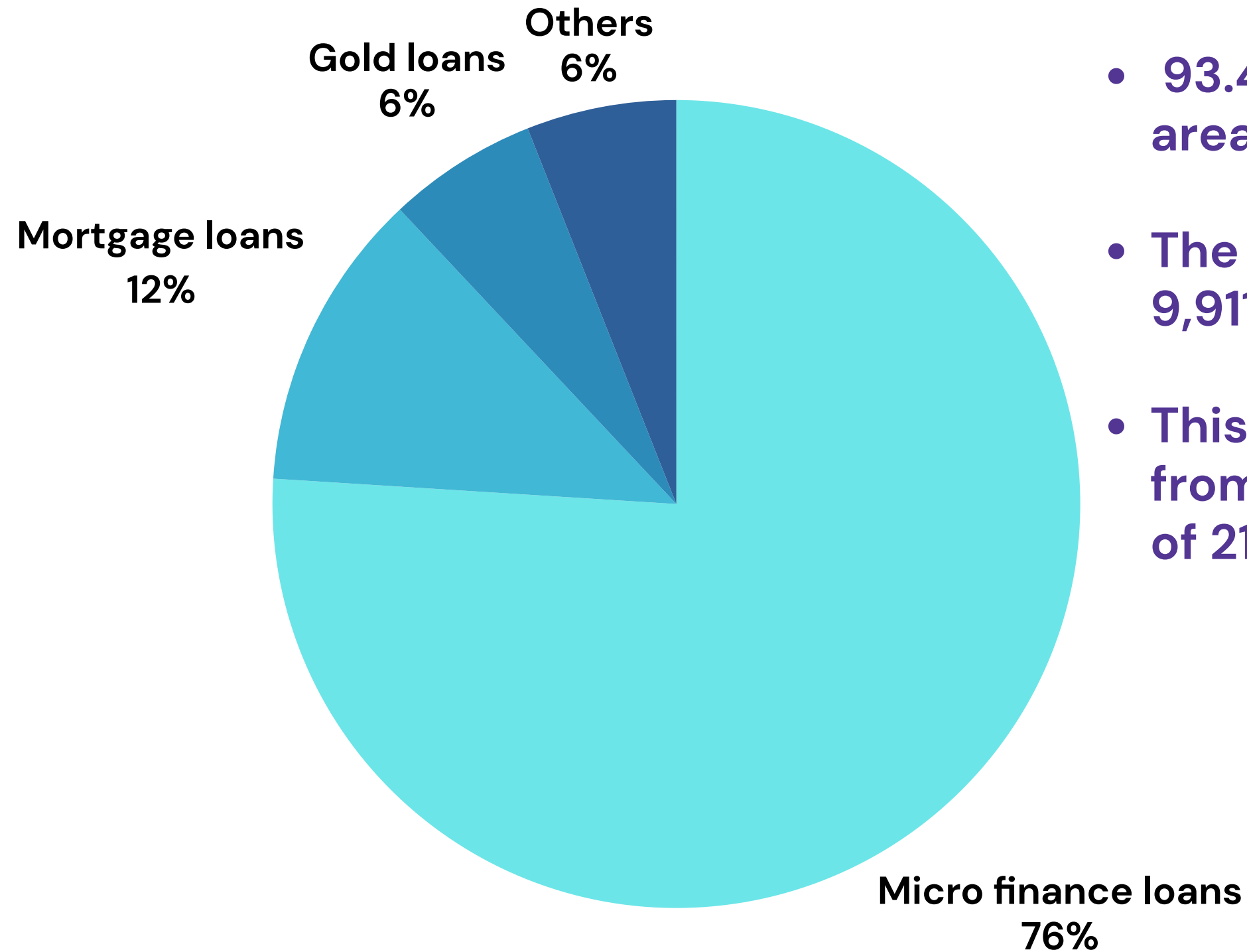
**MBA from University of Pune. He is
one of the founders of the bank.**



**SHEFALY KOTHARI
(COMPANY SECRETARY)**

**Bachelor's from the
University of Mumbai
Ex- Aditya Birla**

PRODUCT MIX



- 93.47% of the customers are from rural/low income areas.
- The GLP of the bank grew from ₹ 6,072 crores (FY21) to ₹ 9,911 cr(FY23), @ a CAGR of 27.76%,
- This growth was driven primarily by growth in borrowers from 0.22 crores (FY21) to 0.34 crores (FY 23), @ a CAGR of 21.87%.

BUSINESS UNITS

RETAIL BANKING (FY 22-23)

- The bank had 58.6 lakh deposit accounts.
- Total deposits stood at ₹8,033 crores

RURAL BANKING

- The bank is aimed at providing access to products and services to unbanked areas.
- The bank offers products such as microloans, loans against gold, insurance, and investment products through high-tech and low-cost operations.

LOAN AGAINST PROPERTY & AFFORDABLE HOUSING LOAN (FY 22-23)

- Total LAP Customers : 23,480
- ROI : 19%
- Average Ticket Size of Rs. 7.3 lakhs
- Loan to value of 28.3%.
- AHL worth ₹920 crores provided in FY 23

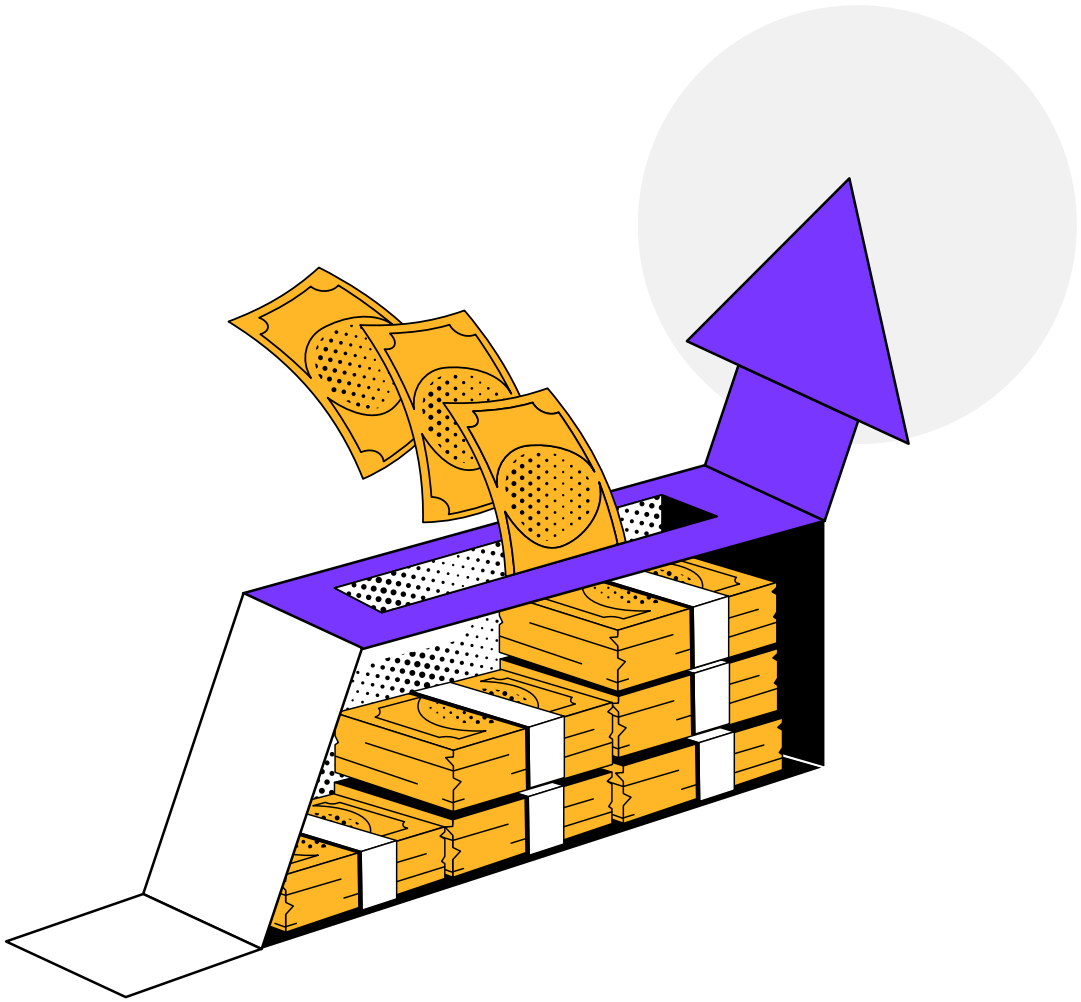
LOAN AGAINST GOLD (FY 22-23)

- Gold loans offered in 17 states and three union territories, through 487 banking outlets with over 50 thousand customers.
- Loan disbursements: ₹1,773 crores
- NPA: 1.91%

FINANCIALS

₹ in crores

Particulars	2023	2022
Total Income	1970	1644
Net profit	103	8.8
EPS	4.69	0.38



Market Cap : ₹4350 Cr.

Net Interest Margins : 10.72%

ROE : 8.6%

PEER COMPARISON

~as of 31st Dec, 2022

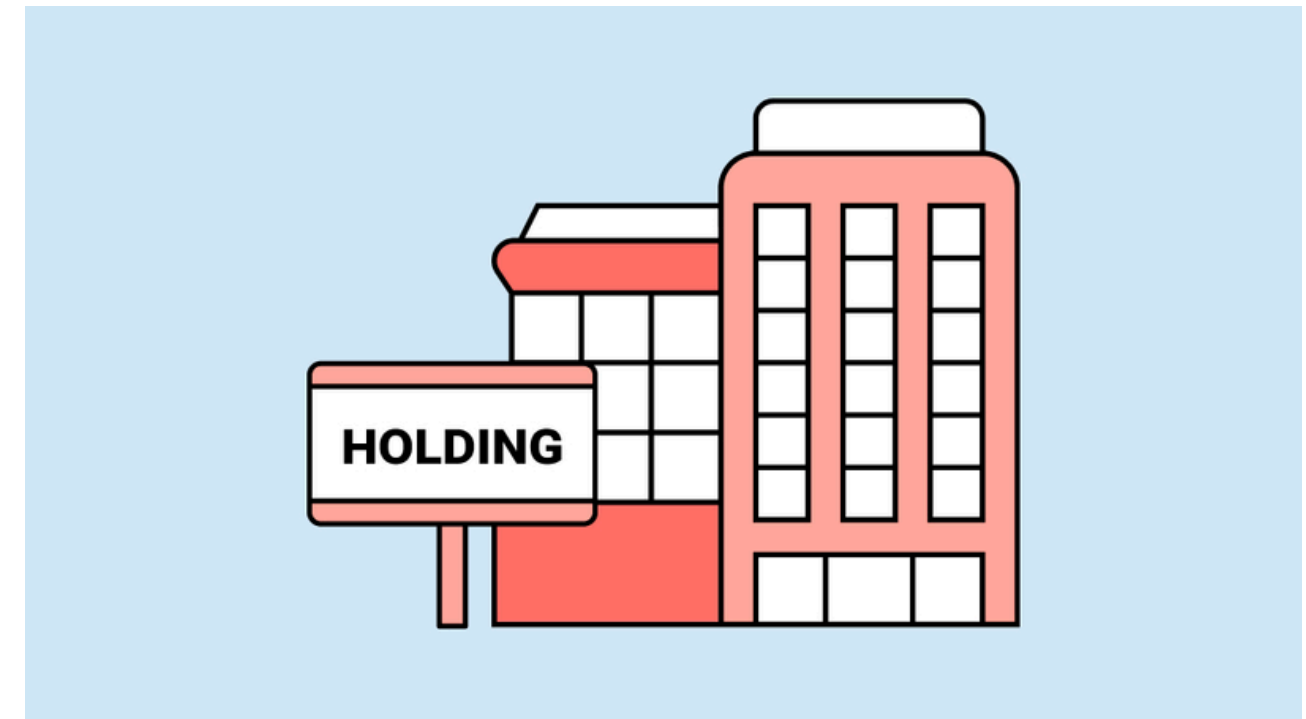
Particulars	Fincare SFB	AU SFB	Equitas SFB	Ujjivan SFB
	1	2	3	4
● Total income (₹ in crores)	1404	6632	3437	3390
● Advances (₹ in crores)	7000	56300	24900	21900
● Deposits (₹ in crores)	6500	61100	23400	23200

VALUATION METRICS



PARTICULARS	Fincare SFB	AU SFB	Equiitas SFB	Ujjivan SFB
P/E	42	35	18	9.70
P/B	3.4	5.59	2.06	1.82
GNPA	3.65%	1.81%	3.46%	3.4%
NNPA	1.72%	0.51%	1.73%	0.05%

LETS LOOK INTO THE HOLDING COMPANY OF FINCARE SMALL FINANCE BANK



FINCARE BUSINESS SERVICES – HOLDS 80% IN FSBL

- On August 1st, 2014, FSBL was established as a Private Limited Company, with its Registered Office situated in Bengaluru, Karnataka.
- FSBL's primary goal is to lend money to its subsidiary, Fincare Small Finance Bank Limited, and other group companies.
- In 2016, the company underwent a public limited company conversion and transitioned to a non-deposit taking systematically important-core investment company.



FINANCIALS

₹ in crores

Particulars	2023	2022
Net Revenue	1886.5	1704.2
PAT	82.30	-29.30

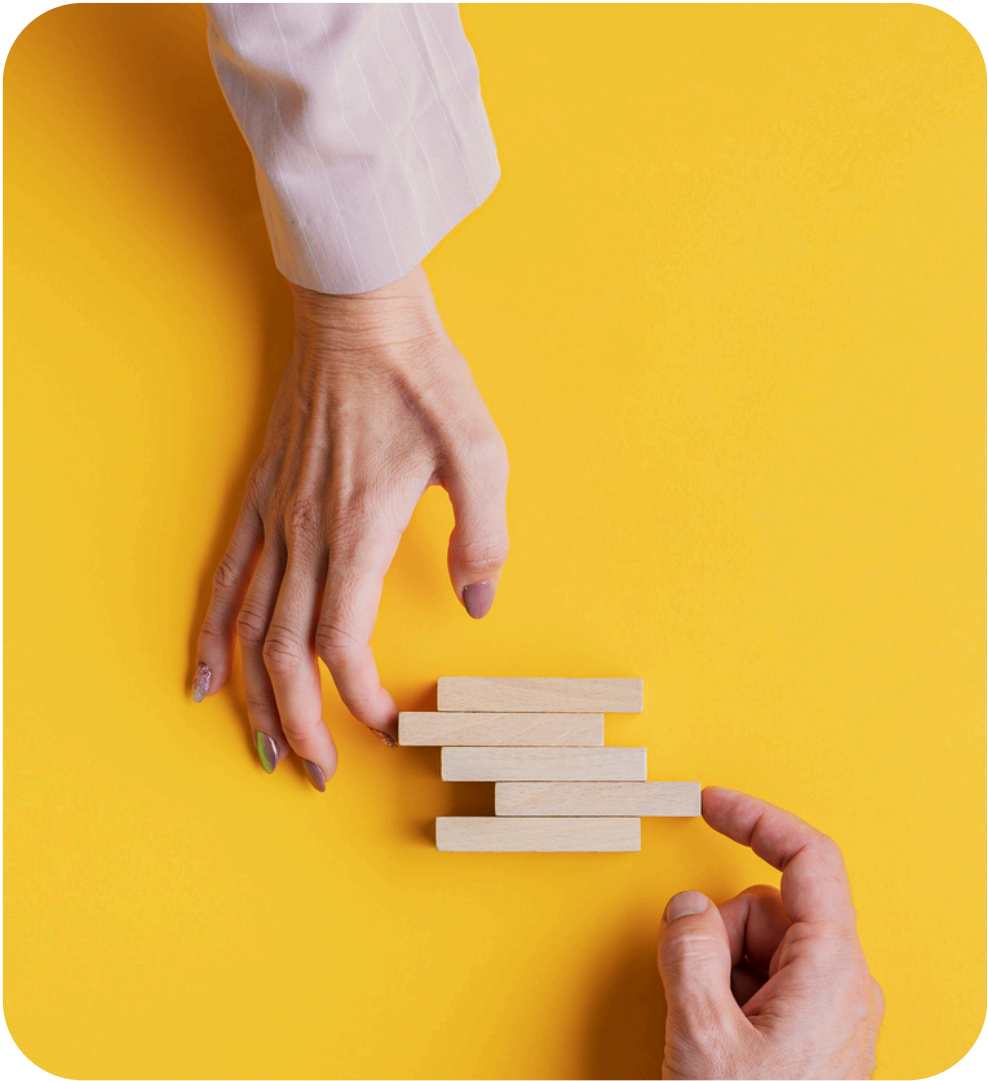


SHARE HOLDING PATTERN



**BACKED BY
MARQUEE
INVESTORS**

Shareholding above 5%	Holding %
True North Fund V LLP	19.99
Wagner Limited	17.82
INDIUM IV(Mauritius) Holdings Limited	16.47
Omega TC Holdings Pte. Ltd.	8.46





IMPACT OF MERGER IN FINCARE BUSINESS SERVICES SHARES

A merger between AU Small Finance Bank and Fincare Small Finance Bank was recently announced. Through this calculated merger, the company's commitment to financial inclusion is strengthened and its offerings are diversified and expanded.

Merger and its impact in the Fincare Business Services shares:

1. Revised Au shares 74.1 crore post-merger
2. Current Au shares 66.8 crore pre-merger
3. Shares being issued $(74.1 - 66.8)$ 7.3 crore shares
4. FBSL holds – $80\% * 7.3 = 5.8$ crore shares
5. $5,11,32,583 / 32$ crs shares x Rs 750 translates into Rs. 116/- as share price.





Thank you!

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