



MAGMA HOUSING FINANCE

5 November 2020

BSE Limited

Corporate Relationship Department
25th Floor, P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

(Company Code - 10828)

Dear Sir,

Sub: Investors Presentation

In continuation to our intimation dated 30 October, 2020, please find enclosed herewith the investor presentation and key highlights on the financial performance of the Company for quarter ended 30 September, 2020.

The presentation may also be accessed on the website of the Company at the URL <https://magmafc.co.in/regulatory-disclosure/intimation-to-stock-exchange.php>. The same is uploaded on the website in accordance with Regulation 62 of the Listing Regulations.

Kindly take the same on record.

Thanking you,

**Yours faithfully,
For Magma Housing Finance Limited**

Priti Saraogi
Priti Saraogi
Company Secretary
Membership No. A26360

Encl: as above

Magma Housing Finance Limited

Regd. Office: Development House, 24 Park Street, Kolkata 700 016, Ph: 91 7596067686 / 91 33 44017350
Web : <http://www.magmafc.co.in>, CIN : U65922WB2004PLC229849

Please Visit <https://ipg.magma.co.in> For Online Payment

Garv Se Sakar Kare Har Ghar Ka Sapna



Quarterly Results – Q2 FY21

- 1 Company Overview – Long Term Value Creation
- 2 Business Strategy
- 3 Financial Performance
- 4 Business enablers to drive sustainable growth
- 5 Leadership Team
- 6 Annexures

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“MHFL shall be India’s best in class **digitally efficient** AHFC which will nurture its employees to serve its **quality** customers with **Empathy, Care & Gratitude**. MHFL shall **double** its business size over next 4 years and return **industry leading** profitability to its shareholders”

Quick Snapshot – Q2 FY21



- ❖ An Affordable Housing Finance Company with **National Presence**
- ❖ Presence in 19 states with **103** branches



- ❖ **3,500+** satisfied customers on-boarded in Q2FY21
- ❖ ~60% **PMAY** penetration in fresh Home Loan on-boarding



- ❖ ~79% **direct** sourcing by in-house team
- ❖ **Home Loan** ~69% of incremental disbursement



- ❖ **AUM** of 3,554 Crore as on 30th Sep,2020 (23% growth YoY)
- ❖ Disbursals towards normalcy ~87% of Pre-COVID levels



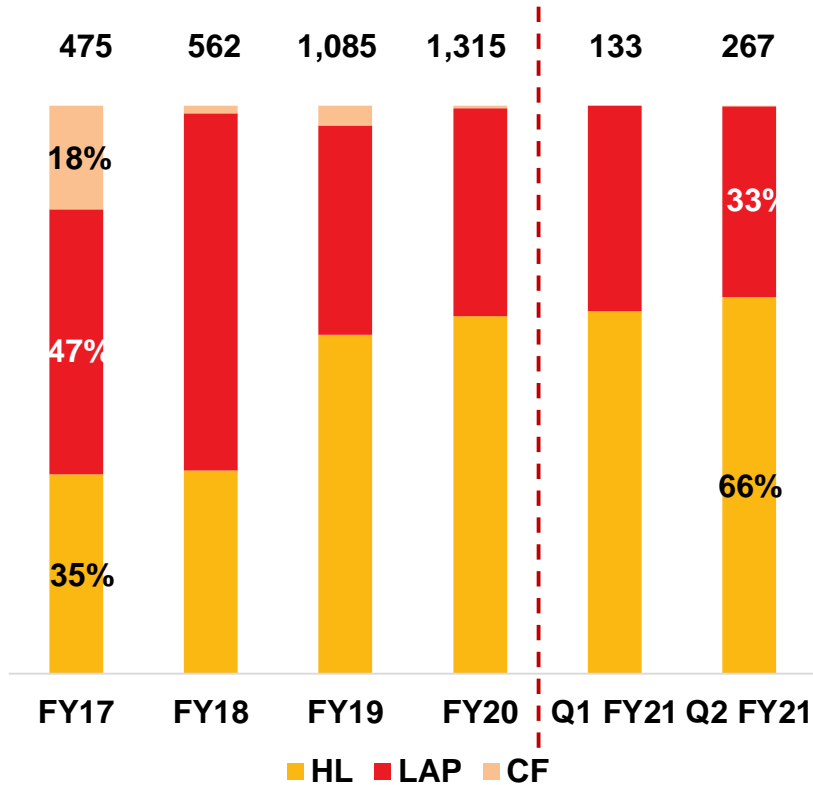
- ❖ **Woman owners** in 97% of loans originated in Q2 FY21



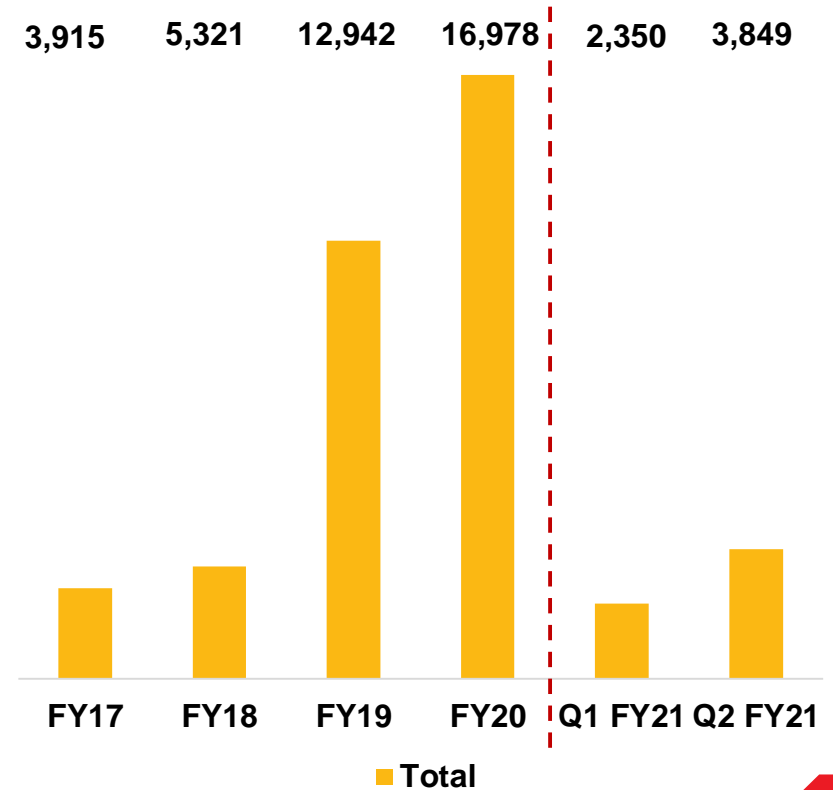
- ❖ Adequate liquidity with **positive ALM** across buckets
- ❖ **NHB** Refinance received

MHF creating Long Term value (1/3)

Disbursement

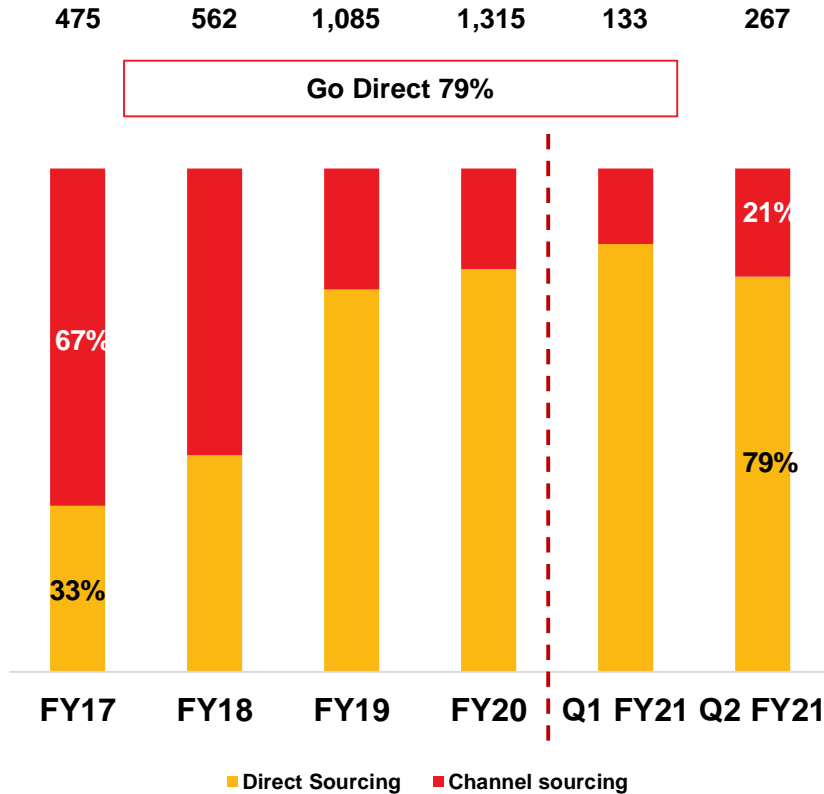


Disbursement (#)

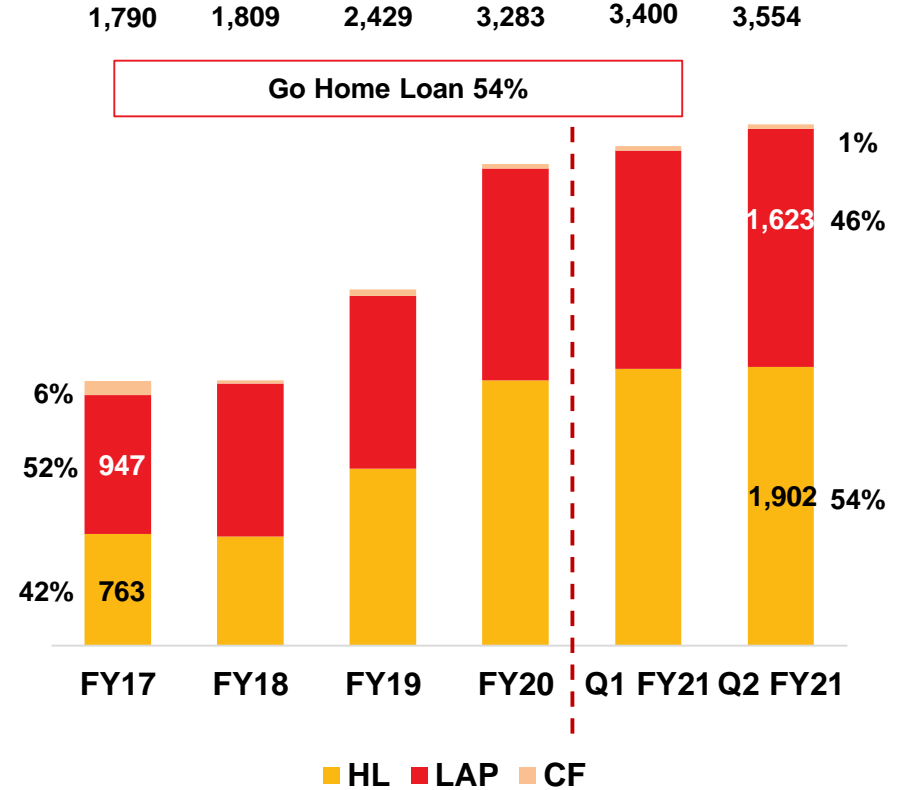


MHF creating Long Term value (2/3)

Sourcing Mix

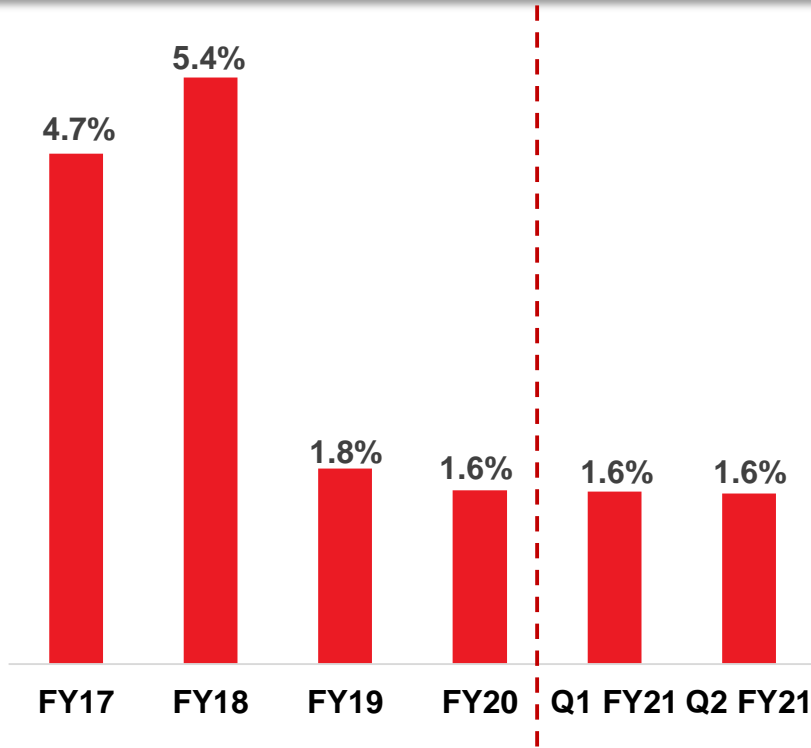


AUM

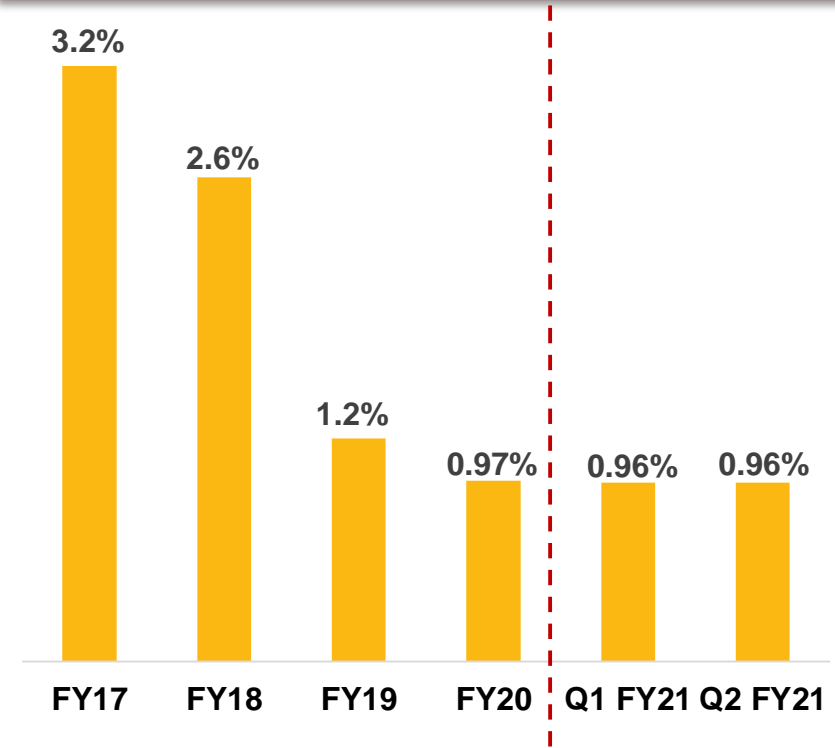


MHF creating Long Term value (3/3)

Stage 3 Assets (Gross)



Stage 3 Assets (Net)



Portfolio quality significantly improved

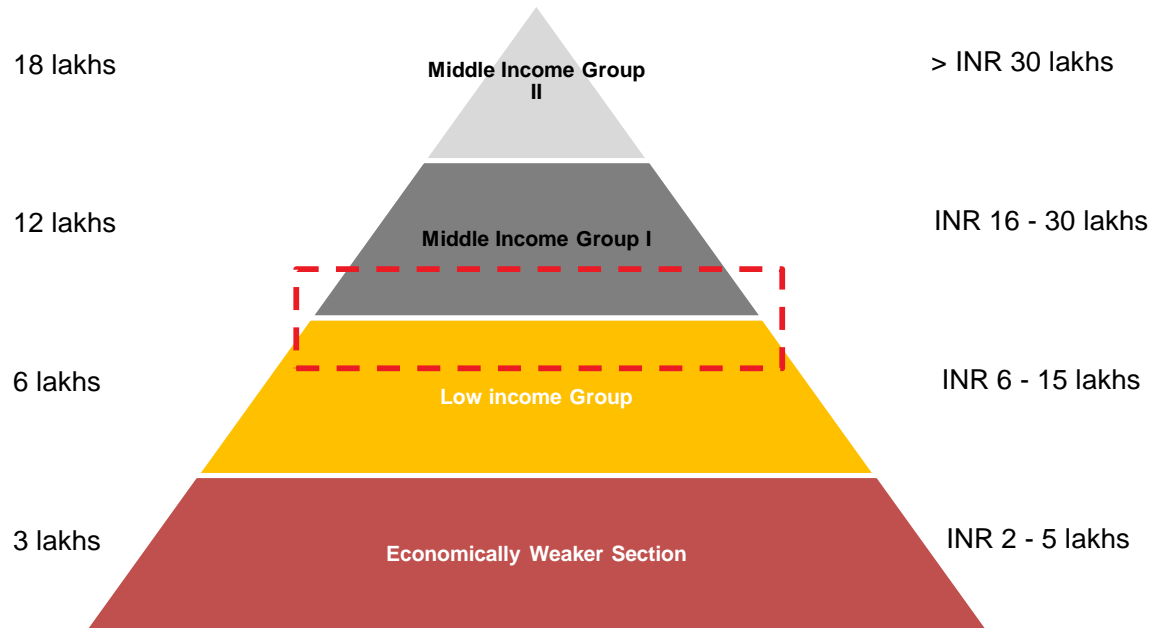
Serving the under-served MIG and LIG customers



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Household Income

Average Loan Ticket Size



MHF Customer segment

- Primarily new to credit customers buying first home
- 70%+ of loans disbursed in Tier 2 and Tier 3 towns
- Income type: Self Employed, Salaried Informal, Self Employed-Professional, Salaried
- Lending towards affordable housing with Average Ticket Size of 9-13 lakhs

Note: According to RBI classification, cities with a population in the range of 50,000 to 100,000 are classified as tier 2 cities, while those with a population of 20,000 to 50,000 are classified as tier 3 cities

Pan India Affordable Housing Finance Company



Asset Light Branch Network

- ✓ Wide retail presence through hub and spoke model
- ✓ Technology enabled solutions leading to industry best productivity, national coverage and best in class customer experience
- ✓ Strong customer engagement through large team of Field Executives
- ✓ Toll free Inbound/Outbound Customer Call Centre for servicing and cross sell

103 Branches as on 30th September, 2020

Deep presence in select geographies pan India through hub and spoke model,



MHF - Value in Consistent Performance



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Parameter	FY17*	FY18*	FY19*	FY20*	Q1 FY21	Q2 FY21
AUM	Rs. 1,790 crs	Rs. 1,809 crs	Rs. 2,430 crs	Rs. 3,283 crs	Rs. 3,400 crs	Rs. 3,554 crs
Stage 3 Asset	4.7%	5.4%	1.8%	1.6%	1.6%	1.6%
Net NPA	3.7%	3.3%	1.2%	0.97%	0.96%	0.96%
Disbursement IRR	14.0%	13.3%	13.1%	13.8%	13.8%	13.7%
Opex Ratio	2.8%	3.1%	3.9%	3.6%	2.7%	2.7%
PAT	Rs. 34 crs	Rs. 34 crs	Rs. 34 crs	Rs. 43 crs	Rs. 10.6 crs [^]	Rs. 18.8crs [^]
ROA	1.9%	1.9%	1.6%	1.5%	1.3% [^]	2.2% [^]
ROE	13.1%	11.5%	10.4%	10.4%	8.8% [^]	15.2% [^]

*Note: Performance for FY17 as per I-GAAP; FY18 to FY21 performance as per Ind-AS

[^]Q1 & Q2 FY21 PAT, ROA and ROE are before additional provisions of 4.5 Cr & 6.5 Cr on account of COVID-19

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Executive Summary – Navigating through Covid-19

Our Strategy

- A robust Business Continuity Plan as a response to COVID addressing financial planning, business strategy realignment, employee productivity re-focus, IT enablement and renewed customer engagement.
- Focus on collections, stringent operating expenses management and strengthening Balance Sheet.
- Company has a healthy capital adequacy, good liquidity position, a granular retail portfolio with excellent geographic distribution

Business & Liquidity Management

- Q2 FY21 AUM grew by 23% YoY to ₹3,554crs, in spite of the economic downturn and the COVID impact
- Amidst Covid-19, taken a cautious stance on new business, tightened underwriting norms, disbursed Rs.267crs in Q2 FY21
- Comfortable liquidity (including sanctions in hand) of ₹ 499 Crores (comfortable till Feb-21)
- NHB refinance assistance of Rs. 227.35 Cr availed till date

Customer & Employee engagement

- Customer First approach; 3,393 PMAY cases sent to NHB so that our customers get the PMAY subsidy relief in time of pandemic
- Enabled Employees to Work From Home, providing adequate protection in times of COVID 19.
- Ensuring Employee welfare – A very active health support desk and medical emergency helpline etc. for employees and their families

Executive Summary – Navigating through Covid-19



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Credit Cost

- Focus on collections with additional rigour on customers availing moratorium.
- Gross & Net Stage 3 Assets stood at 1.57% and 0.96% as of 30th sept 2020
- COVID provision amounting to ₹ 6.5 crore in Q2, totalling to ₹ 18.32 crore as on 30th Sept. (0.51% of AUM)
- Standard asset provisioning increased to 0.97% against 0.82% in previous quarter; Healthy PCR of 39.2%

Opex Management

- Stringent control over operating expenses with Go Direct and Go Digital policy
- Operating expense as a percentage of Average AUM reduced to 2.7% in Q2 FY 21 from 3.2% in Q4 FY20

Profitability and Balance Sheet strength

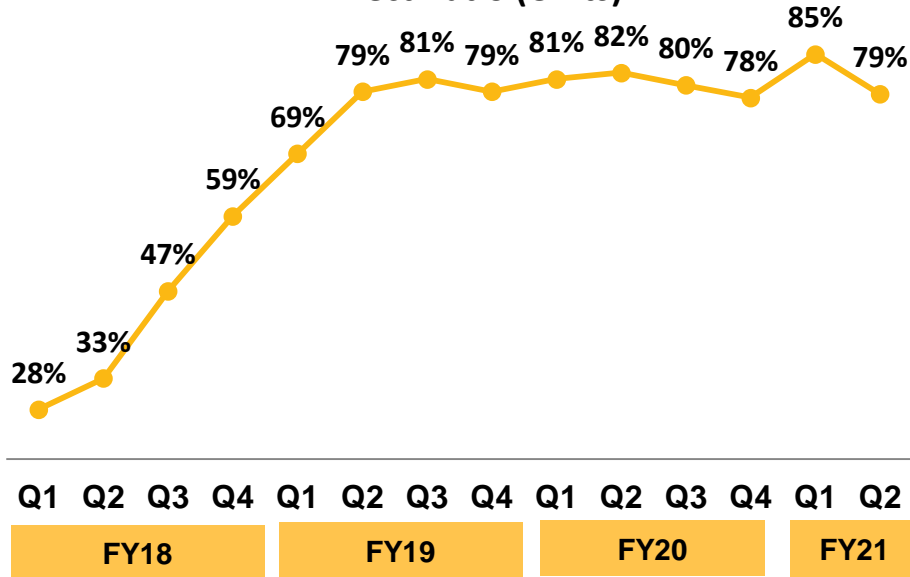
- Q2 FY21 PBT to ₹ 18.6 crore
- Strong Capital adequacy at 33.5% and Tier-1 capital at 28.1%

Business Initiatives

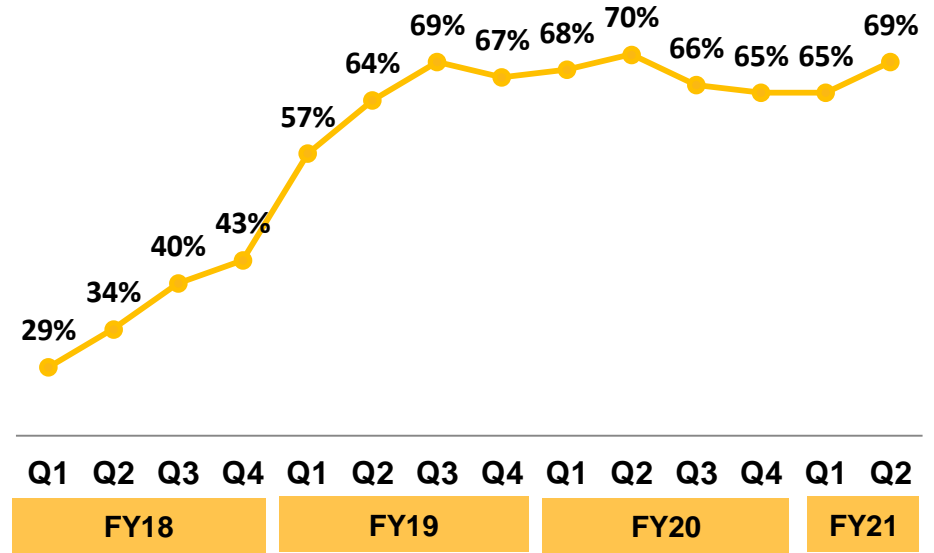


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Direct Ratio (Units)



Home Loan Ratio (Units)



- Successfully **transitioned** from DSA model to **direct sale model** over last 2 years.
- Direct Sourcing improved from 28% in Q1 FY18 to 79% in Q2 FY21

- **Home Loans** Ratio in fresh disbursement has grown from 29% in Q1 FY18 to 69% in Q2 FY21

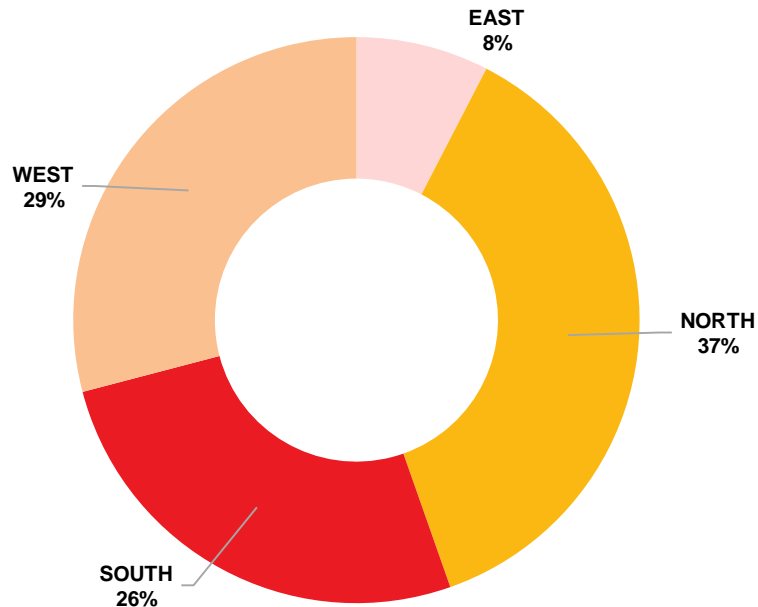
HL does not include Construction Finance. Direct Biz means Business directly generated by Magma employees without help from DDSAs / NDSAs / Brokers, and includes Cross-sell

Disbursement - Diversified Business – Q2 FY21



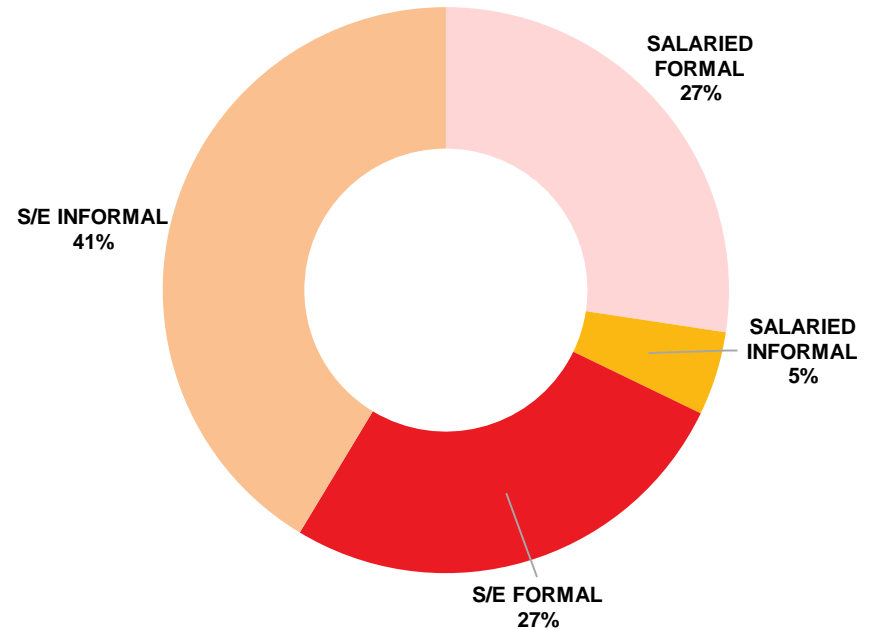
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Disbursement – Zonal Distribution



Geo-risk optimized national scale portfolio

Customer Mix



Balanced Mix of Salaried: Self employed and Formal: Informal customers

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Profit & Loss Statement



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Particulars	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY20	Q2 FY21
Net Revenue	49.8	41.1	40.0	45.0	48.8
Expenses	25.7	25.9	22.5	24.8	23.5
Operating Profit	24.1	15.2	17.6	20.2	25.3
Net Credit Loss	3.0	15.5	8.3	0.1	6.7
Profit Before Tax	21.0	-0.4	9.2	20.1	18.6
Tax	5.8	-3.8	2.0	5.7	4.7
Profit After Tax	15.2	3.5	7.2	14.4	13.9

- ❖ COVID provision of Rs.6.5 crs in Q2FY21
- ❖ Total COVID provision of Rs.18.32crs, 0.51% of AUM
- ❖ The Profit after taxes without additional provisions would have been ₹ 18.8 Cr as against ₹ 13.9 Cr

Value in Rs. Crore

Asset Quality



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Particulars	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY20	Q2 FY21
Gross Stage 1 and Stage 2 Assets	2,214	2,368	2,494	2,025	2,682
ECL Provision – Stage 1 and 2	13	13	20	12	26
Stage 1 and Stage 2 Coverage Ratio (%)	0.6%	0.6%	0.8%	0.6%	1.0%
Gross Stage 3 Assets	48	39	40	46	43
ECL Provision – Stage 3	11	16	16	12	17
Gross Stage 3 Assets (%)	2.1%	1.6%	1.6%	2.2%	1.6%
Net Stage 3 Assets (%)	1.6%	1.0%	1.0%	1.6%	1.0%
Coverage Ratio (%)	23.0%	40.2%	39.8%	27.0%	39.2%

- Assets quality ratios are calculated basis On Book AUM (i.e. Direct Assignment book is excluded)
- Figures for the previous periods have been restated/ regrouped to align with current quarter's presentation.
- In order to cover the contingency arising due to COVID -19, impact of Rs. 6.5 crore has been provided in Q2FY21

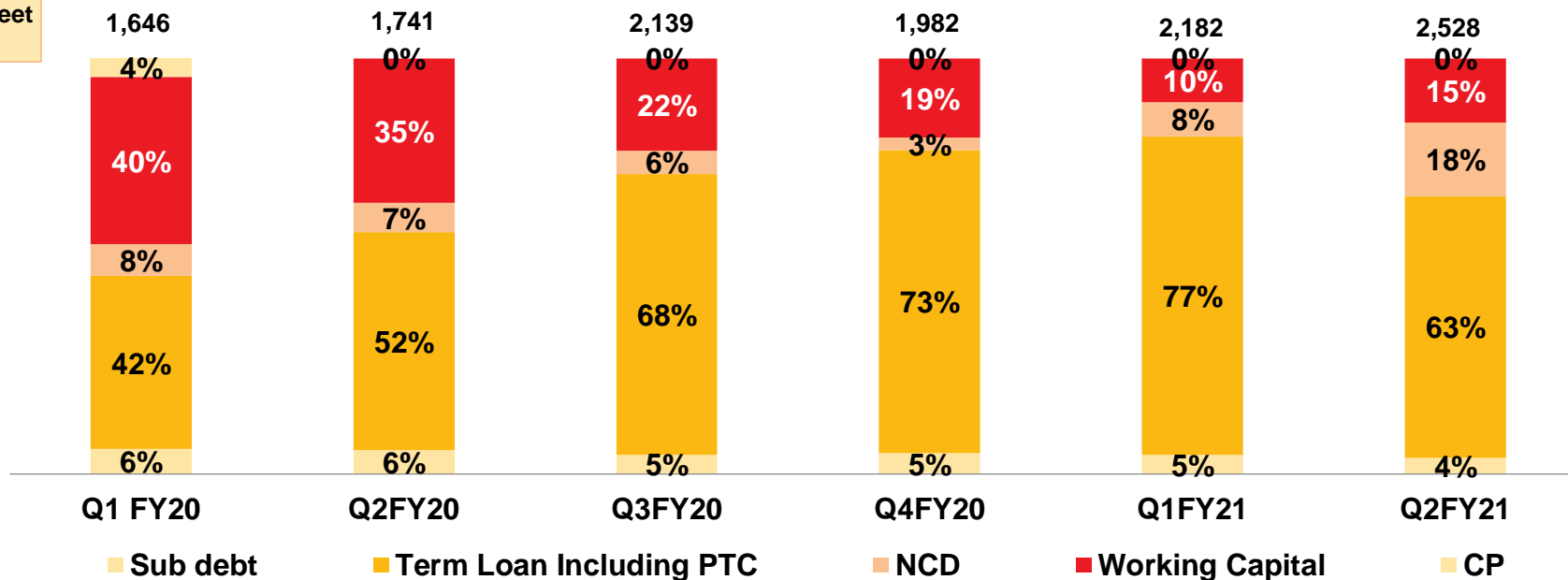
Value in Rs. Crore

Liability Profile- Structural Shift to Long Term Liquidity



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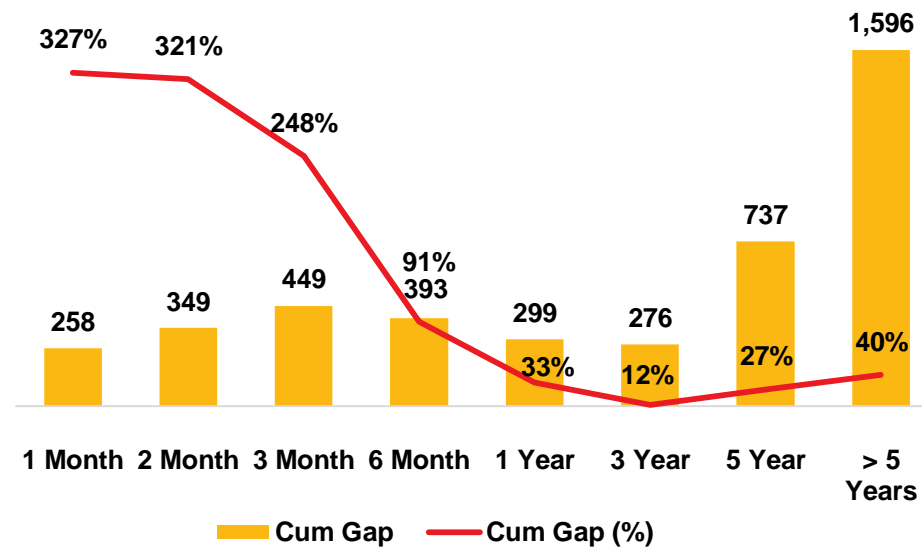
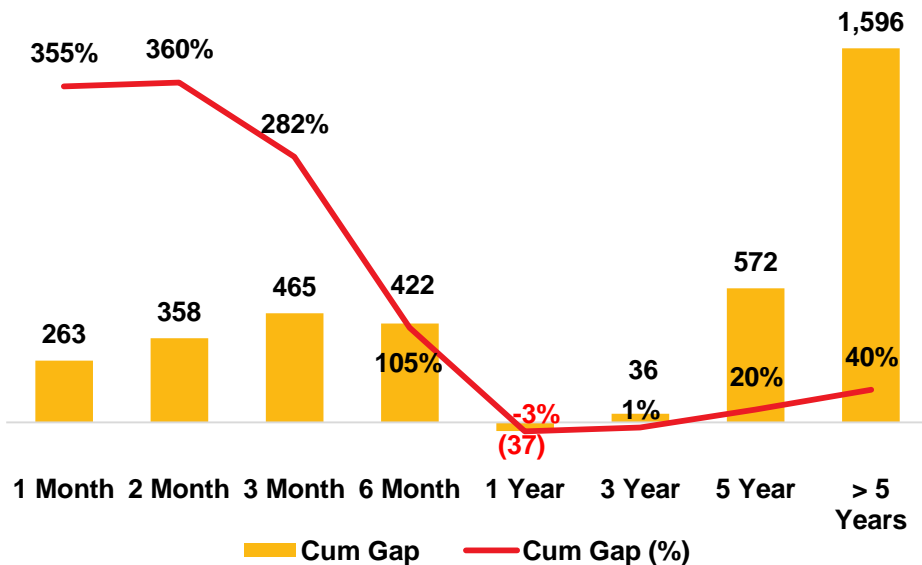
On Balance Sheet Debt



Instrument	Rating
Short term Debt	A1+ (By CRISIL)
Long term Debt	AA- (By CARE, ICRA & Brickwork)

• Entire borrowings from Long Term Sources of funds (Working Capital facilities are long term in nature, though shown as repayable in 6m-12m bucket for purpose of ALM).

Structural Liquidity for MHF as at Sep 20



Working capital limits are considered as repayable in 6 - 12 months time bucket

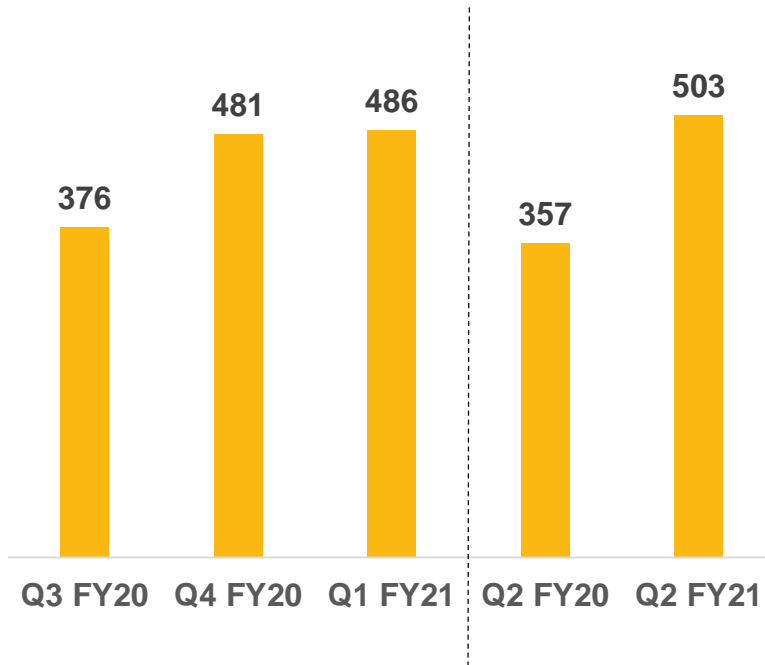
In the scenario working capital limits are considered as matched to maturity, the mismatch turns to surplus of 33%

Capital

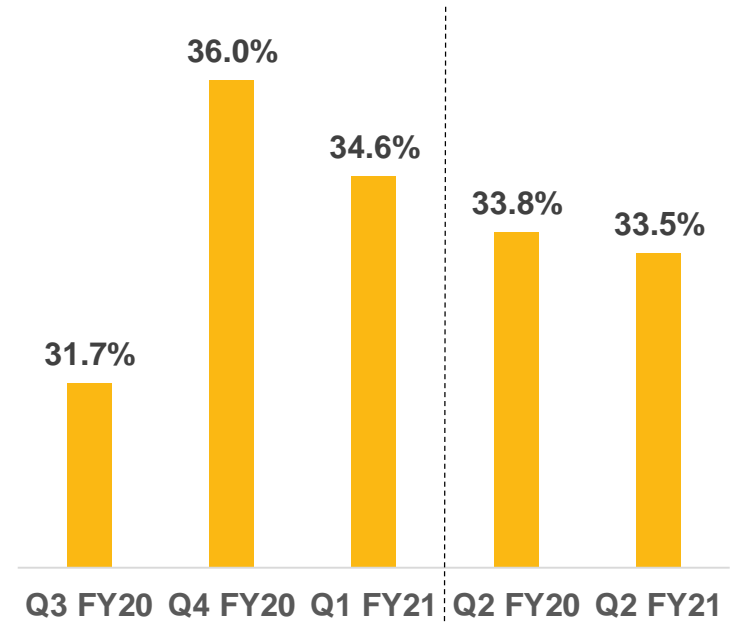


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Net Worth



Capital Adequacy*

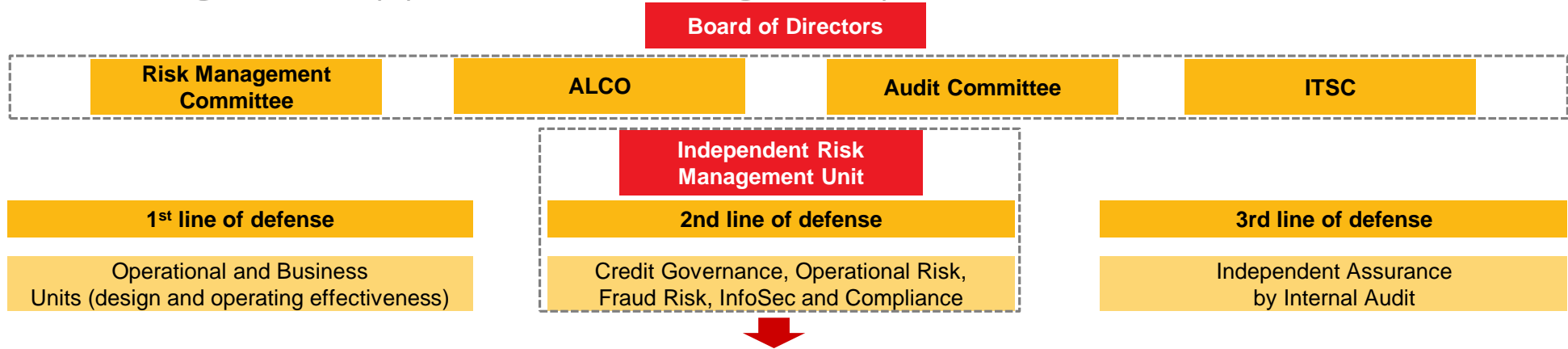


Value in Rs. Crore

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Enterprise wide, independent risk management framework, An integrated approach covering entity wide risks



Components of Risk Management	Overarching principles and execution
Risk Governance	<ul style="list-style-type: none"> • Risk Appetite Statement and Strategic Risk Assessment set the guardrails • Quarterly Committee meetings to assess enterprise risk profile • Well defined risk policies and standards
Operating controls and compliance	<ul style="list-style-type: none"> • Comprehensive Risk library. Regular monitoring of Key Risk Indicators. • Internal Financial Controls (IFC) standards as mandated by Companies Act
Credit underwriting strategies	<ul style="list-style-type: none"> • Decisioning platforms based on segmental behavior and risk based pricing • Automated Credit Rule Engine with connectivity to bureau and fraud systems
Analytics driven portfolio management	<ul style="list-style-type: none"> • Statistically derived Early Warning Indicators (EWI) and Continuous Portfolio Monitoring Indicators (CPMI) • Robust PD and LGD models guide consistently accurate loss forecasting
Capital and Liquidity Management	<ul style="list-style-type: none"> • Proactive management of ALM mismatch in each time bucket • Prudent capital and liquidity buffers for stress resilience

Enterprise wide, independent risk management framework, Risk strategy to deal with COVID-19 situation

During the end of financial year, we have been faced with unprecedented health and economic crisis on account of COVID-19 which has led us to fine tune our existing risk strategy due to the uncertain conditions.

Minimum disruption of activities

- Being a geographically neutral team, which can work from a non-office location without much disruption, the Risk team has ensured minimum disruption of its planned activities during the crisis

Key initiatives by the Risk team

- All planned risk activities like risk reviews, IFC exercise, KRI monitoring, committee meetings have been carried out as per plan
- Developed an Event Risk register to monitor the new risks, and corresponding controls put in place to deal with the COVID-19 situation
- Participated in COVID-19 specific webinars to get valuable insights into risks due to the pandemic and undertaken discussions with the business units for mitigating the same
- Intensified surveillance activities by FRM happening on a regular basis. Team has also focused on the training of other support functions for better fraud prevention
- Credit pre-approved customers are being reassessed by the Credit team for loans in uncertain scenario
- Customer Survey done to understand how they have been affected by this crisis and obtained invaluable feedback to improve credit processes / re design lending and collection strategies

Road ahead

- Increased use of secured technology tools like Zoom to conduct risk activities
- Identifying and eliminating redundant processes, identified during the crisis, across the organization
- More impetus on telephonic discussion for investigations and cross verifications

Business enablers to drive sustainable growth- Technology

- As part of the digital transformation Project Navodaya, a **brand new cloud based loan origination system (LOS)** along with credit approval engine (rule based decision making) was implemented for high availability and high scalability with minimal requirement of physical documents
- **Digital Collection:** Enhanced digital collection abilities through payment gateway (Cards, Net Banking, UPI, PayTM, Google Pay and PhonePe)
- The augmentation of the mobile sales and collection applications to support the **‘bring your own device’ (BYOD) flexibility** for the Field Officers have resulted in increased productivity along with cost savings for the company by eliminating the need to procure company owned tablets.
- **Data Analytics:** Implementation of three new **cloud enabled data marts** namely Finance data mart, Risk data mart and Cross sell data mart; data marts and downstream analytics will accelerate delivery of business insights and performance reporting
- The introduction of **robotic process automation (RPA)** technology for intelligent automation of back-office processes is bolstering efficiency and accuracy at a lower cost of operations.
- Magma responded proactively to the present **COVID 19 situation** and has successfully used technology to empower its employees to work from home and remain productive, while not compromising on information and cyber security.

Business enablers to drive sustainable growth- People



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- Fully functional **role based and** state of the art learning tools aimed at enhancing productivity and behavior
- **Structured Onboarding Program** across levels for smooth onboarding and integration.
- **Development interventions through International program** for Senior leadership, including 360 degree feedback
- **Leadership Talent evaluation** for VPs & SVPs with an objective of building leadership depth & succession
- **Talent management framework** with objective of building internal talent pipeline and strengthening retention
- Empowering business leaders with **real time HR dashboards** to help them make informed people related decisions
- Empowering business leaders with structured **Performance Review Program** to have a review rigor among teams

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Board of Directors

Non Executive Directors and MD & CEO



Sanjay Chamria - Chairman and Non- Executive Director

- Holds the position of Vice Chairman & Managing Director of Magma Fincorp Limited
- Supports policy formulation and guidance to the Management/Board



Manish Jaiswal - Managing Director and Chief Executive Officer

- Previously served as Senior Director & Business Head – SME Rating and ECO System Business, CRISIL, Mumbai.

Non Executive Independent Directors



Deena Asit Mehta - Director

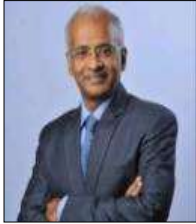
- She is a financial adviser.
- She holds the position of MD & CEO of Asit C. Mehta Investment Intermediates Ltd.
- She has served as the first woman director of Bombay Stock Exchange Limited (BSE Ltd.) and was also a Former President of BSE



Raman Uberoi - Director

- Previously worked in CRISIL for over 24 years and last stint was with CRISIL as President Ratings and Corporate Affairs.
- Handled multiple assignments with Ministry of Finance, ADB and World Bank in the areas of infrastructure financing, infrastructure sector outlooks and SME Financing

Management Team (1/2)



Mr. Manish Jaiswal, is the Managing Director & Chief Executive Officer of the Company. He holds a Bachelor of Engineering degree from Visvesvaraya National Institute of Technology, Nagpur and has also completed his Fast Track General Management Program from IIM, Bangalore. He has built SME business in eminent organizations Citigroup, Fullerton, Eicher Motors and Dhanalakshmi Bank. In his last stint Manish was Sr. Director with CRISIL Ltd, where he led businesses of CRISIL Risk Solutions, Research and SME Ratings



Mr. Vishwas Shrungarpure is the Chief Business Officer of the Company. He holds a Bachelor's degree in Mechanical Engineering and a Master's degree in Business Administration from Institute of Management Studies, Devi Ahilya University, Indore. He brings with him a rich experience of 22 years in Housing Finance, Construction Finance and Mortgages, covering key areas of Sales, Credit - Risk and Collections



Mr. Ajay Tendulkar is the Chief Financial Officer of the Company. He holds a a Master's degree in Management Studies with specialization in finance from University of Mumbai. He is also an Associate member of Institute of Cost and Management Accounting of India (AICWA). He brings with him a rich experience of 25 years in Financial services. He has been associated with organizations like HSBC Bank, GE Money, Fullerton India, among others.

Management Team (2/2)



Mr. Anand Wagh is the Integrated Head of Collections of the Company. He holds a Bachelor's degree in Commerce and a Bachelor's degree in Law from Mumbai University. He also holds a Masters in Business Administration from IGNOU. He has more than 28 years of work experience within the banking and Financial sector across organizations like HSBC, CITI Bank Ltd. among others.



Ms. Anjana Kaura, heads Risk & Analytics function of MHFL. She has over 2 decades of diverse experience into sales, credit, risk, product and strategy function with a strong track record of driving digital transformation, enterprise risk management and building scorecards. She has had successful stints with eminent organizations HDFC Bank, Commonwealth Bank of Australia and CRISIL. She is a qualified Company Secretary with Bachelor's degree from Delhi University and a Certified Associate of Indian Institute of Banking and Finance



Mr. Prakash GM, heads Credit function of MHFL. He holds a Master's degree in Business Administration with specialization in Finance and Marketing from Bangalore University. He has more than 18 years of experience in Credit & Risk Management, Credit Administration, Portfolio Management & Operations. Earlier he was associated with organizations like Oracle, CitiFinancial, Fullerton India, ICICI Bank and L&T Housing Finance

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Balance Sheet



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Particulars	30-Sep-20	31-Mar-20
Loans and Advances	2,681	2,378
Other Assets	416	168
Fixed Assets	8	7
Total Assets	3,105	2,554
Borrowings	2,528	1,983
Other Liabilities	74	90
Shareholder's Funds	503	481
Total Liabilities	3,105	2,554

Value in Rs. Crore

Glossary



AUM	Assets Under Management: On-Book & Off-Book Loan Assets
Average AUM (AAUM)	Average of opening and closing AUM
FOS / Field Officer	Feet on Street
AHF	Affordable Housing Finance
HL	Home Loan
LAP	Loan against property
Direct Biz	Business through connectors is included in Direct business
ATS	Disbursals during the month / Number of first time disbursals
ODPOS	Overdue + Principal Outstanding
NIM	Net Interest Margin: [Total Income (incl. Other Income)– Interest Expenses]/Average AUM
Yield	Weighted average yield on Loan Assets including Off-Book Loan assets
CoF	Cost of Funds: Weighted average cost of borrowings including securitization
Opex / AUM%	Opex / Average AUM
Total Assets	On B/S Assets of MFL (Consolidated)
NCL	Prov. & Write-off/ Average AUM
Gross Stage 3 Assets %	Gross Stage 3 Assets / Closing AUM (On-book)
Net Stage 3 Assets %	(Gross Stage 3 Assets – ECL Provision – Stage 3) / (Closing AUM (On-book) – ECL Provision Stage 3)
ECL	Estimated Credit Loss
RoA	PAT (excluding OCI) / Average AUM
RoE	PAT (Excluding OCI) / (Net worth - Goodwill)
Networth	Equity Share Capital + Reserves & Surplus
BVPS	Book Value per share: (Net worth-Goodwill) / No. of Equity shares outstanding
EPS	Earnings Per Share (Diluted)
MHF	Magma Housing Finance Limited
SENP	Self-employed Non Professional
SEP	Self-employed Professional

Disclaimer



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