

**RISHTA AAP SE HAI,  
SIRF APP SE NAHI.™\***

**Corporate presentation**

June 2023

**FEDERAL BANK**

YOUR PERFECT BANKING PARTNER



\* Trademark application is under process currently

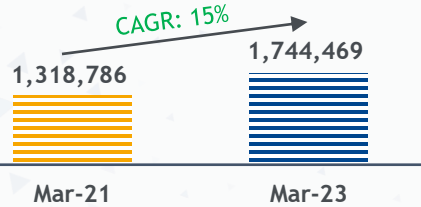
# Federal Bank at a Glance



## SCALE

### Net advances:

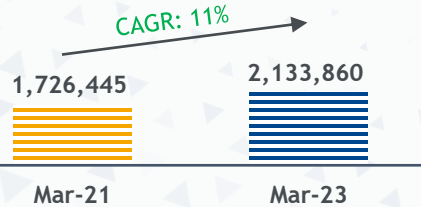
(All amounts in INRmm)



“ Gross advances market share of 1.25%<sup>1</sup>

### Deposits:

(All amounts in INRmm)



“ Market share of 1.13%<sup>2</sup>

Sustained business momentum



## PROFITABILITY

### Return on Assets:

**1.28%** (FY23)

“ Increased by 43 bps since FY21

### Return on Equity:

**15.02%** (FY23)

“ Increased by 464 bps since FY21

Strong financial performance



## REACH

### Branches:

**1,355** (Mar-23)

### ATMs & Cash recyclers:

**1,900+** (Mar-23)

### Alternate channels:

Fintechs    RMs / DSAs / BCs    BaaP

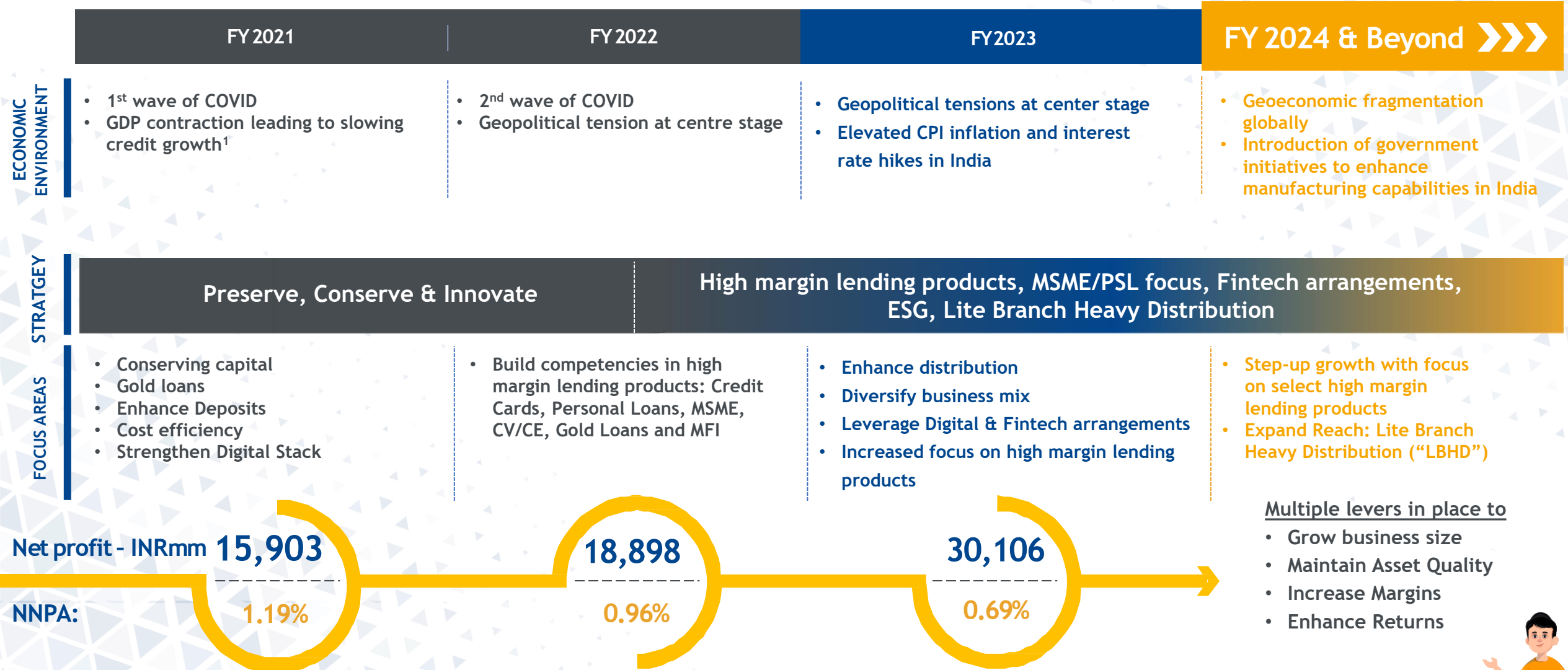
Multi-pronged approach to distribution

<sup>1</sup> Market share calculated based on March 24, 2023 data of (i) Federal Bank's gross advances, and (ii) RBI fortnightly data for Scheduled Commercial Banks total advances

<sup>2</sup> Market share calculated based on March 24, 2023 data of (i) Federal Bank's Deposits (excluding interbank deposits), and (ii) RBI fortnightly data for Scheduled Commercial Banks outstanding deposits



# Execution playbook proven with Consistent Performance



Multiple levers in place to

- Grow business size
- Maintain Asset Quality
- Increase Margins
- Enhance Returns

<sup>1</sup> For aggregate bank credit in India


<sup>2</sup> Note: Numbers on a standalone basis, unless specified otherwise; 'Mar' denotes data as of 31<sup>st</sup> March; 'FY' denotes data for the full year ended 31<sup>st</sup> March



# Business Architecture designed to foster growth & deliver sustainable returns

## BUSINESS ARCHITECTURE DESIGNED TO BE PAPERLESS, CONTACTLESS & CASHLESS

### Diversified product mix & consistent growth

 Pursuing high margin lending products on the back of established success in existing products


 Capitalise on growth opportunities in Indian market

 Maintaining the momentum in retail deposit franchise

### 4D mantra as an enabler



### Solid foundational structure

-  Robust credit framework
-  Comprehensive risk management
-  Strong corporate governance
-  Data driven decision making
-  Driving operational efficiency

LEVERS IN PLACE FOR ROA EXPANSION

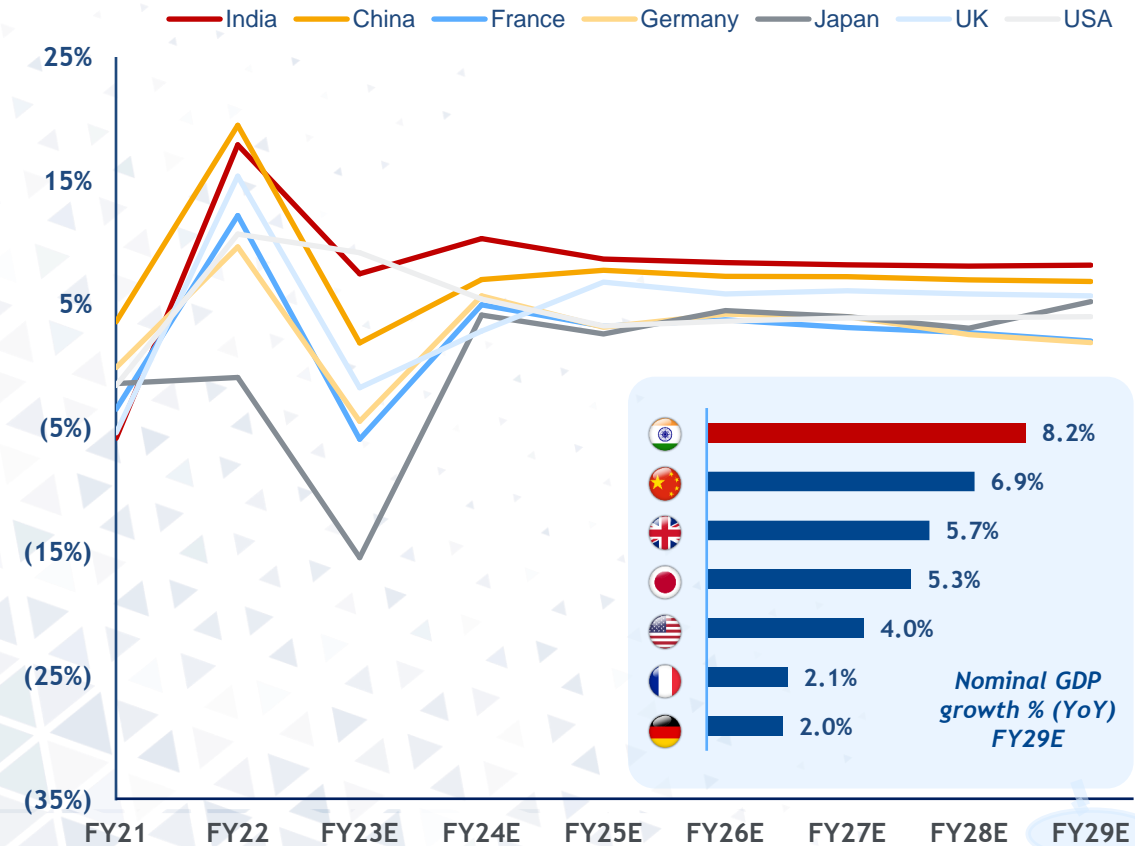
STRATEGY TO INCREASE NET PROMOTER SCORE



# Attractive macro-economic and industry dynamics with strong growth tailwinds

## India is expected to be the fastest growing major economy<sup>1</sup> from FY24E onwards...

Nominal GDP growth % (YoY)



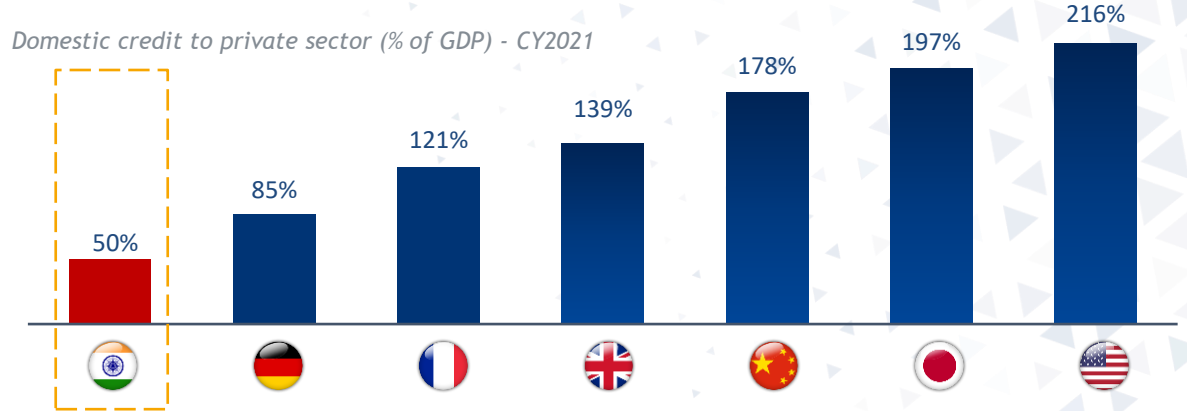
Source: IMF WEO Database April 2023

Note: Nominal GDP growth % (YoY) calculated based on Nominal GDP data from IMF WEO Database; it represents fiscal year (FY) for India and calendar year minus one (CY-1) for all other economies

<sup>1</sup> Major economies include top 7 countries by GDP - United States, China, Japan, Germany, India, United Kingdom, and France

## ... with highly underpenetrated credit...

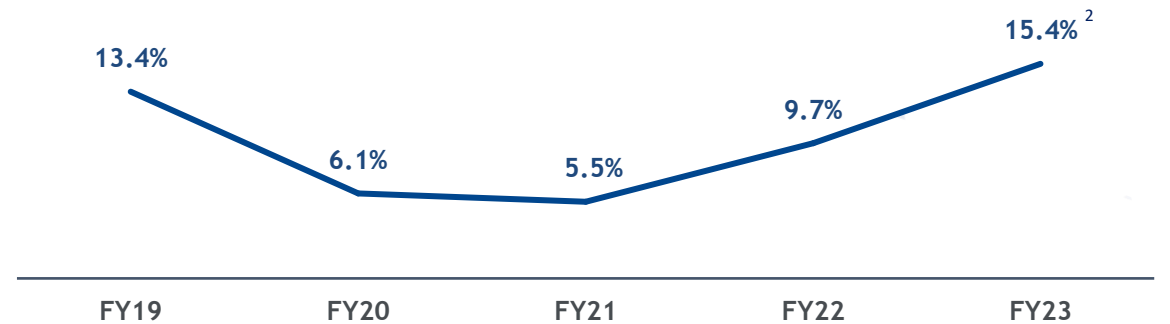
Domestic credit to private sector (% of GDP) - CY2021



Source: World Bank 2021

## ... currently at multi-year high credit growth levels...

India non-food credit growth (YoY)



Source: RBI Annual Report 2023 ; 'FY' denotes data for the full year ended 31<sup>st</sup> March

<sup>2</sup> Data up to March 24, 2023

## ... providing significant opportunity

LANDSCAPE



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# Key Highlights

## KEY LEVERS



Retail oriented with a strong liability franchise

1



Diversified advances portfolio with a focus towards expanding high margin lending products

2



Multi-pronged distribution approach

3



Data driven decision making & robust risk control framework leading to improvement in asset quality

4



Highly granular fee income franchise

5



Group entities driving further value creation

6



Experienced management team with strong corporate governance culture

7

## OUTCOMES



Strong financial track record with prudent capital deployment

Key levers of RoA expansion in place

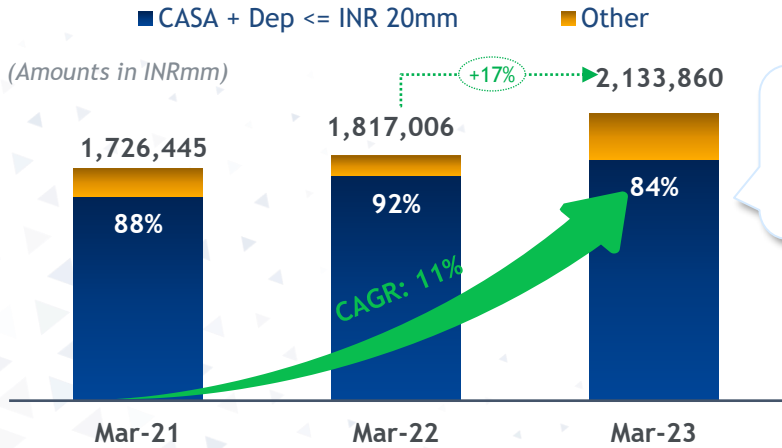


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# 1 Retail oriented with a strong liability franchise

## Growing deposit base



**32.68%**  
CASA ratio  
(Mar-23)

## Deposit Market Share<sup>1</sup>



## Multiple debit card offerings

**5<sup>th</sup> largest private sector bank on debit card spends<sup>2</sup> (FY23)**

**4.9% share on total spends amongst private sector banks<sup>2</sup> (FY23)**

Collaborations attracting new set of customers



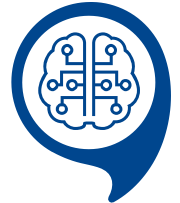
**Strong NR deposit and remittances franchise**



**Power of Distribution - traditional branch based & alternate channels**



**Product innovations**



**Strong and consistent approach to digitization**



**Human relationship and emphasis thereon**



**Deposit stickiness driven by multiple product propositions**

<sup>1</sup> Market share as of Mar-21 and Mar-23 calculated based on March 26, 2021 and March 24, 2023 data of (i) Federal Bank's Deposits (excluding interbank deposits), and (ii) RBI fortnightly data for Scheduled Commercial Banks Outstanding Deposits;  
<sup>2</sup> Ranking and market share calculated based on sum of twelve months data in the FY from RBI's monthly provisional data on ATM, Acceptance Infrastructure and Card Statistics for (i) Federal Bank, and (ii) private sector banks

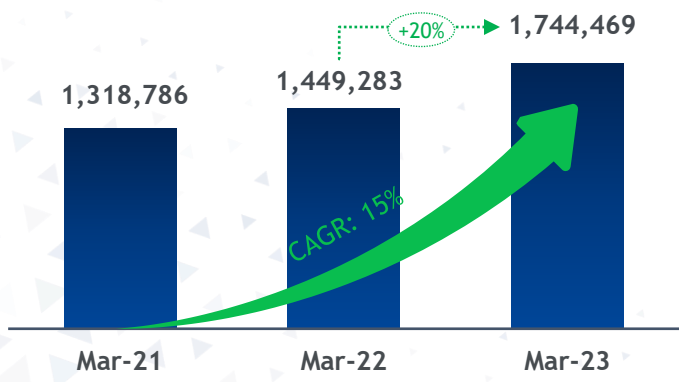
LIABILITIES



# 2 Diversified advances portfolio...

## Consistent Growth & Scale Up

Net Advances (Amounts in INRmm)

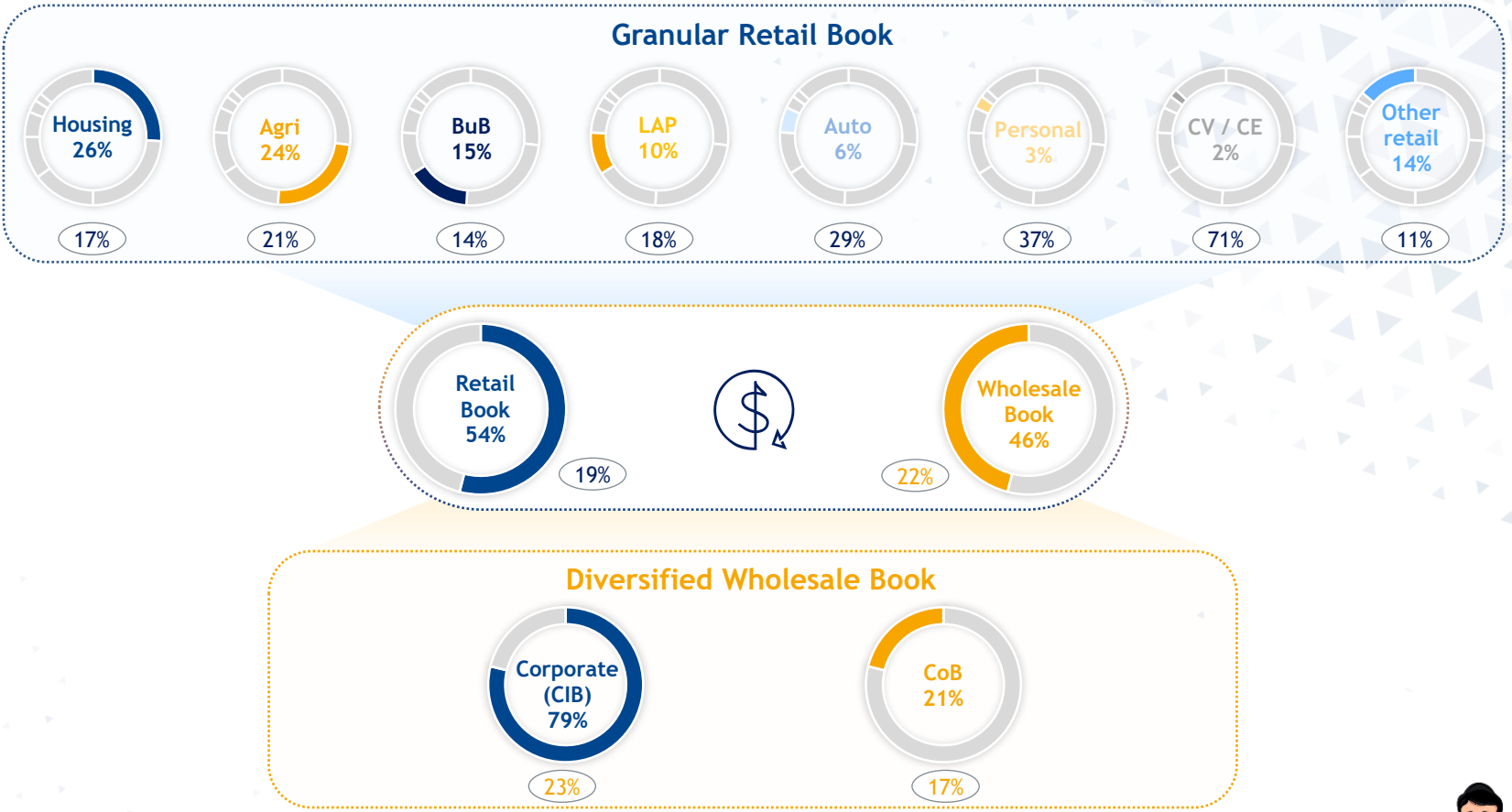


## Gross advances Market Share<sup>1</sup>



## Gross advances Mix

(As of Mar-23)



xx% YoY Growth in Mar-23

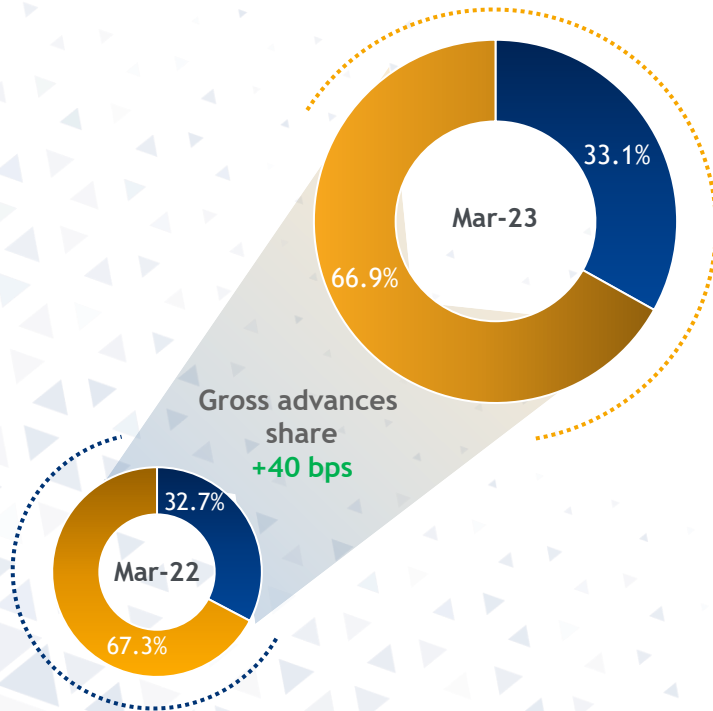
ADVANCES



<sup>1</sup> Market share as of Mar-21 and Mar-23 calculated based on March 26, 2021 and March 24, 2023 data of (i) Federal Bank's gross advances, and (ii) RBI fortnightly data for Scheduled Commercial Banks total advances



■ High margin lending products<sup>1</sup>



<b>Credit Cards</b>  <b>451%</b> YoY growth	<b>14,864</b> Gross advances (INRmm)	<b>543K+</b> Cards-In-Force <sup>2</sup>
<b>Personal Loans</b>  <b>37%</b> YoY growth	<b>23,929</b> Gross advances (INRmm)	 Digital loan platform
<b>MSME (BuB + CoB)</b>  <b>16%</b> YoY growth	<b>314,472</b> Gross advances (INRmm)	<b>26K+</b> Number of Customers
<b>CV/CE</b>  <b>71%</b> YoY growth	<b>21,864</b> Gross advances (INRmm)	<b>14,373+</b> Disbursements (INRmm)
<b>Gold Loans</b>  <b>15%</b> YoY growth	<b>198,410</b> Gross advances (INRmm)	<b>1.3mm+</b> No. of outstanding accounts
<b>Micro Finance</b>  <b>223%</b> YoY growth	<b>14,347</b> Gross advances (INRmm)	<b>350K+</b> Accounts

YoY growth for gross advances

ADVANCES

<sup>1</sup> High margin lending products: Credit cards, Personal loans, MSME, CV/CE, Gold loans and Micro Finance

<sup>2</sup> Cards-in-Force represents active cards issued and outstanding

# 3 Distribution - A Multi Pronged Approach

Continuous investment in expanding Pan India footprint

Mar-21      Mar-23

Branches      1,272      1,355

Added 73 branches in FY23

## LITE BRANCH HEAVY DISTRIBUTION

Driven by alternate channels



Relationship Managers



Direct Sales Agents



Business Correspondents



### Fintech arrangements

### Magnify reach through alternate channels

DISTRIBUTION



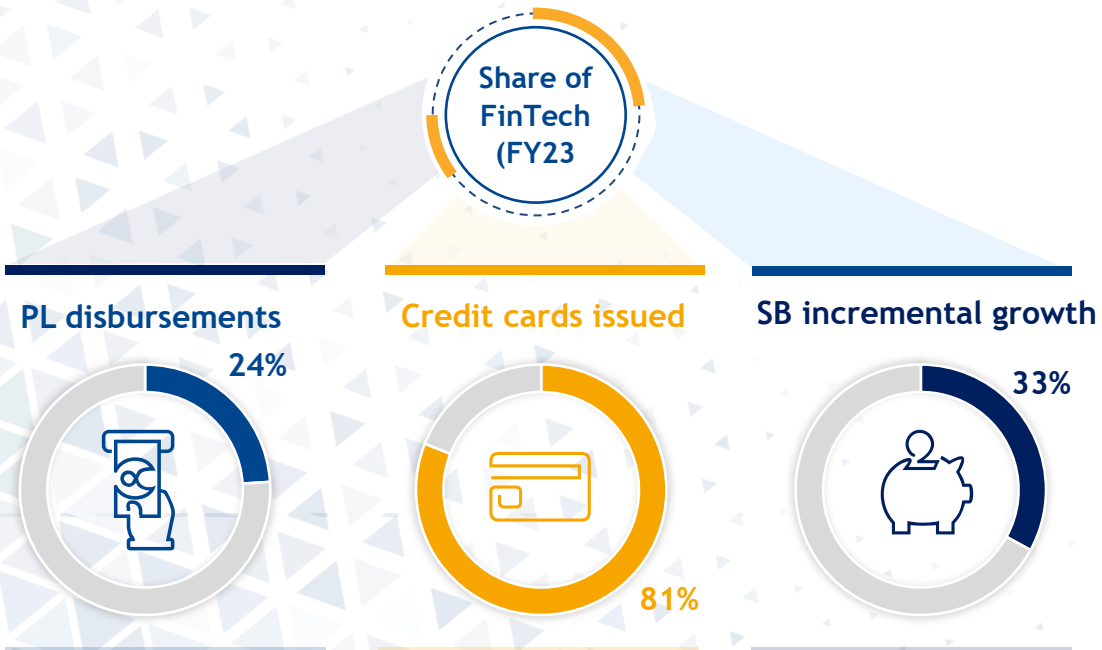
## Attracting multiple Fintech arrangements...

### ... with key enablers in place...

- ✓ **Favourable structure:** Served through dedicated Business Unit
- ✓ **Strong Technology Stack:** Attracting multiple FinTech arrangements
- ✓ **Smooth onboarding:** Comprehensive and open

### ... driving business results

- ✓ **Contributors driving business growth**
  - Higher ROA through high margin lending products
  - Generating cross-sell opportunities
- ✓ **Product propositions attracting**
  - New To Banking and customers with credit history
  - Digitally native customers



DIGITAL AT THE FORE



HUMAN AT THE CORE

### Digitization strategy

Implemented across...

... driving

Origination

Digital migration

Servicing

Digital transformation

Operations

Operational efficiency

Further enhanced and enriched through continuous innovation >>>

### Mobile as POS

Multimode collection solution for merchants



### Digital Assistant - Feddy

Resolving customer queries with efficiency

Digital access to a range of non-financial account services

Fed  
e  
Point

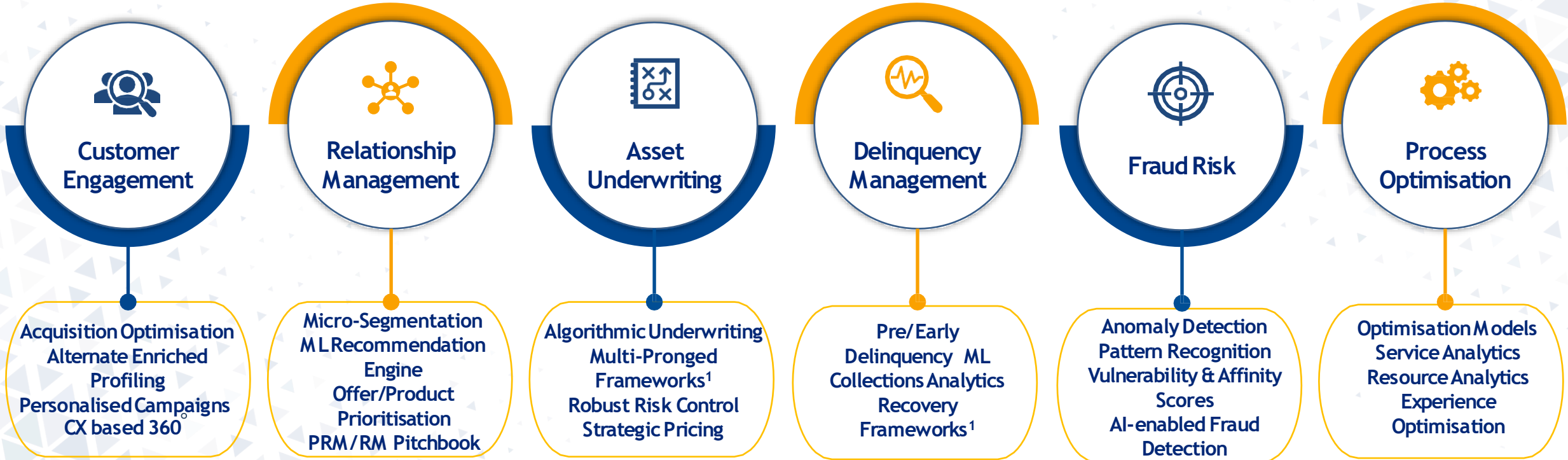
FINTECH DISTRIBUTION AND DIGITIZATION



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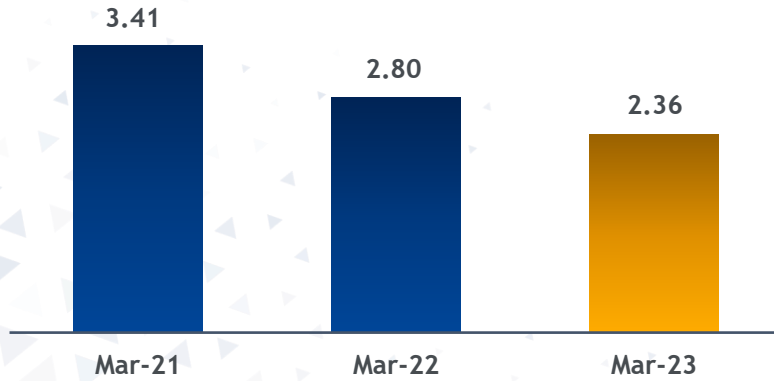
## Empowering well-informed decisions across levels and functions



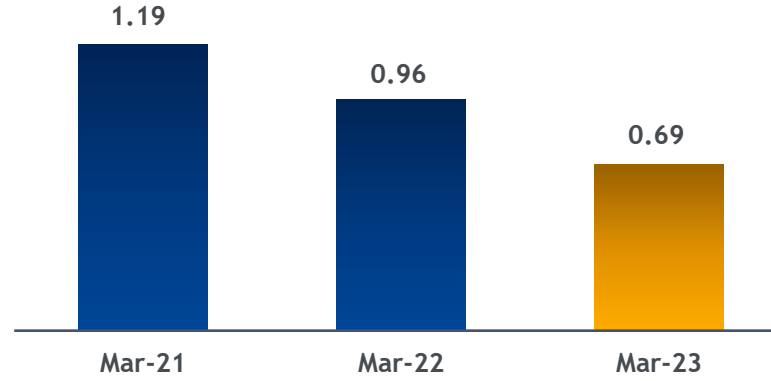
<sup>1</sup> Multi-Layered ML and Advanced Analytics Models



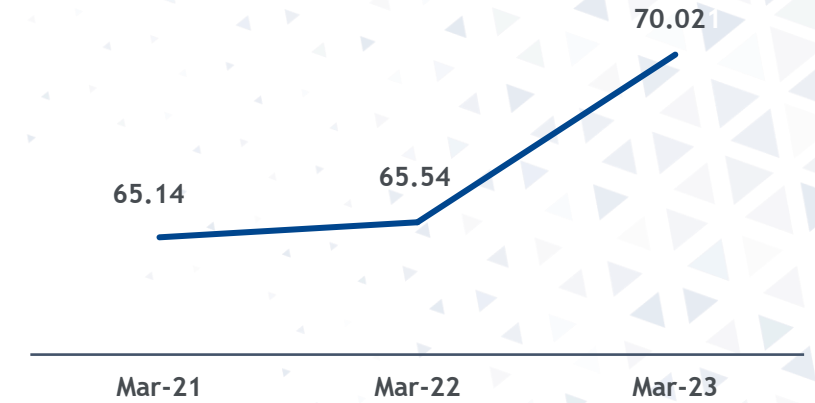
### GNPA (%)



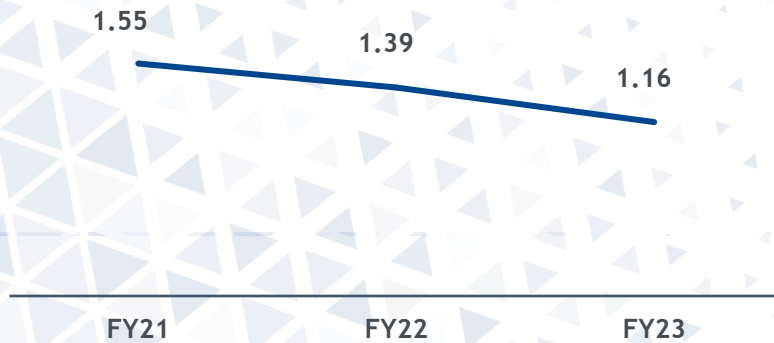
### NNPA (%)



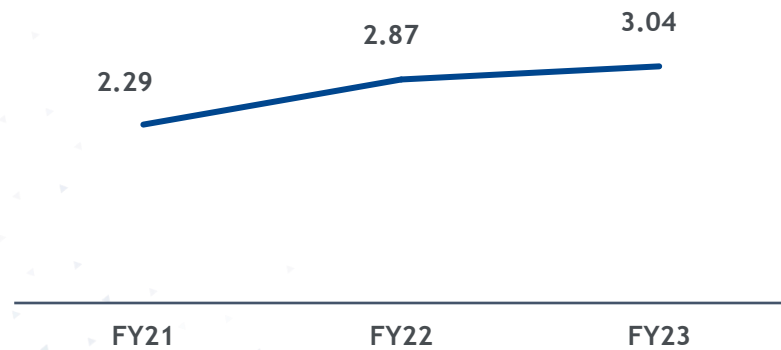
### PCR (%)



### Slippage Rate (%)



### Risk Adjusted NIM (%)



#### Sourcing

Independence of origination and underwriting function

#### Underwriting

Multiple data points captured through credit bureau data and API stack

#### Monitoring

Tools to predict propensity to default & collection score of the borrowers

#### Recovery

Collection mechanism strengthened

**Robust risk control framework**

RISK MANAGEMENT



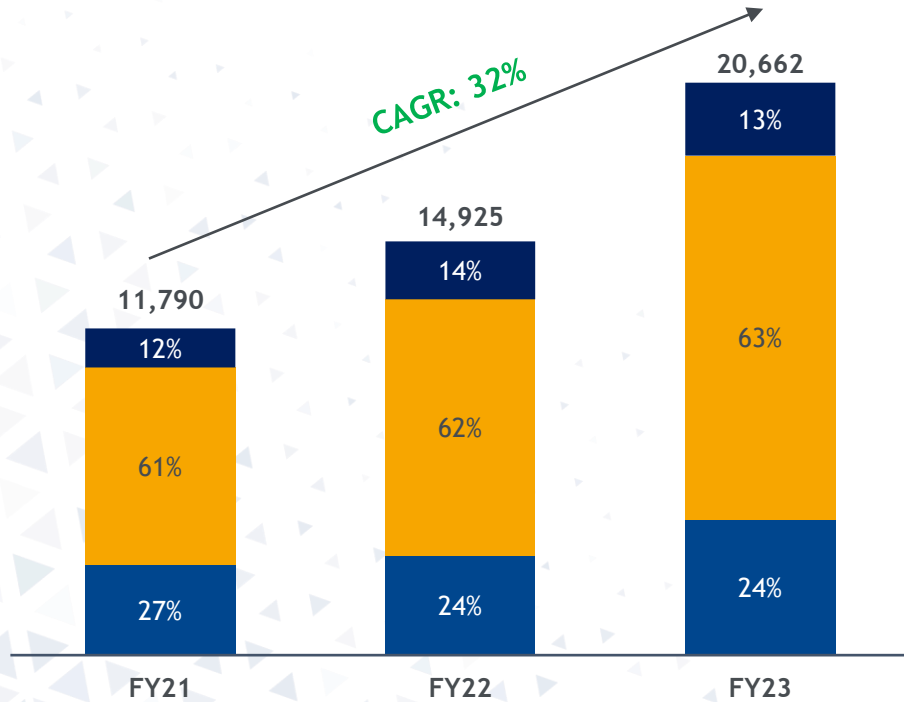
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# 5 Highly Granular Fee Income Franchise

## Robust Traction in Fee Income

(Amounts in INRmm)



- Loan processing fee
- Exchanges, Commission, Brokerage & Other Fee income
- Net profit on Forex Transactions

## Pillars of Fee Income Business



## Selected items in para-banking<sup>1</sup>

### Bancassurance

“Driven by banca partnerships with various insurance companies

**INR 1,132mm**  
(FY23 fee income)

33%

### Wealth Management

“In collaboration with Equirus Capital

**INR 190mm**  
(FY23 fee income)

92%

xx% YoY Growth in FY23

FEE INCOME



<sup>1</sup> Fee income from para-banking is a part of the Exchanges, Commission, Brokerage & Other Fee Income line

# 6 Group entities driving further value creation

## Fedbank Financial Services Subsidiary



Scale: (42% YoY growth)  
**INR 79,997mm**  
Net Loans

PAT: (74% YoY growth)  
**INR 1,801mm**  
Net profit

Retail focused NBFC offering gold loans & instalment loans to MSMEs & ESEIs

73.2%



## Federal Operations & Services (FedServ) Subsidiary

100%

Driving **efficiency**

Provides **operational** and **technology-oriented services** to the Bank



### Subsidiaries & Associates

## Ageas Federal Life Insurance Company Associate

Scale:  
**INR 9,114mm**  
NBP<sup>1</sup>

Growth:  
**11.63%**  
FY23 NBP<sup>1</sup> YoY growth

Distributes products through a multi-channel network

26%



## Equirus Capital Associate

Provides IB, FI, insurance broking, institutional equities, portfolio & WM services

19.8%

Scale:  
**INR 1,576mm**  
Revenue

PAT:  
**INR 219mm**  
Net profit



Based on IGAAP financials used for preparation of consolidated financials statement by Federal Bank

xx% Stake owned by Federal Bank

<sup>1</sup> IRDAI disclosure of New Business Statement of Life Insurers for the Period ended March 31, 2023  
Note: Data for FY23 / as at Mar-23 unless specified otherwise; 'Mar' denotes data as of 31<sup>st</sup> March; 'FY' denotes data for the full year ended 31<sup>st</sup> March; MSMEs (Micro, Small and Medium Enterprises) and ESEI (Emerging Self-Employed Individuals)

SUBSIDIARIES / ASSOCIATES



# 7 Experienced management team...



**Shyam Srinivasan**  
*Managing Director & CEO*  
MD & CEO since 2010

12+



**Ashutosh Khajuria**  
*Chief Mentor & Officer on Special Duty*  
Part of Federal Bank since 2011 and has served as the Executive Director and CFO

11+



**Shalini Warriar**  
*Executive Director*  
Joined Federal Bank as the COO in 2015 and is currently serving as the Executive Director and Business Head - Retail banking

7+



**Harsh Dugar**  
*Group President & Country Head- Wholesale Banking*  
Experience in Wholesale Banking across various geographies

6+



**Venkatraman Venkateswaran**  
*Group President & CFO*  
Experience in Financial Compliance, & Operations

2+



**Ajith Kumar K K**  
*President & Chief Human Resources Officer*  
Seasoned banker with experience spanning across various facets of banking

35+



**Sunil Kumar K N**  
*Senior Vice President & Chief Compliance Officer*  
Experience in Regulatory and Compliance functions

3+



**Damodaran C**  
*Senior Vice President & Chief Risk Officer*  
Experience in Banking operations and Risk Management

24+



**Pitchai Mahalingam**  
*Senior Vice President & Internal Auditor*  
Experience in Transaction Banking and Corporate digital banking

5+

xx Number of years in Federal Bank

MANAGEMENT TEAM





## Strong & Diverse Board

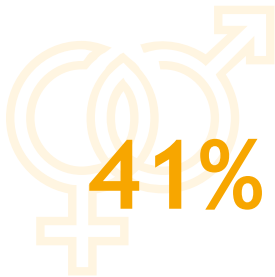


**10** Total Board Members



**80%** Independent Directors

## Focus on Gender diversity



**41%** Women Representation in workforce



**20%** Women Representation in the Board

## ESG

### Investor Recognition



Green Equity Investment by International Finance Corporation

### Employee Recognition



Great Place to Work- Only Indian Bank to feature in 70 Best Large Workplaces in Asia - 2022

### Governance Structure



Dedicated E&S committee chaired by MD & CEO to track the ESG strategies & actions

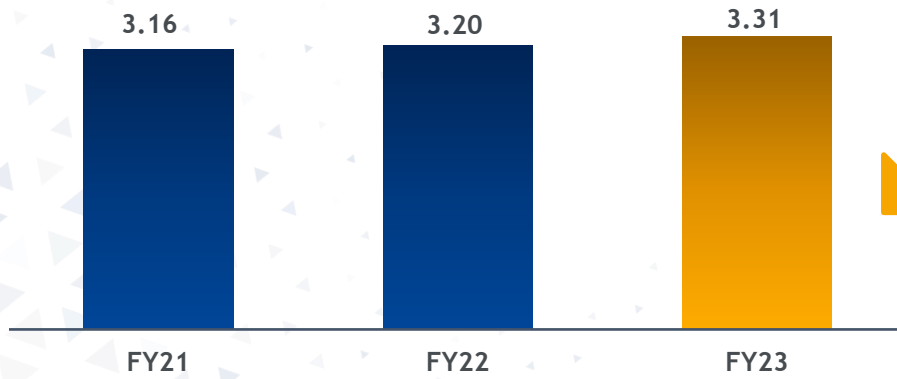
GOVERNANCE



# Strong financial track record

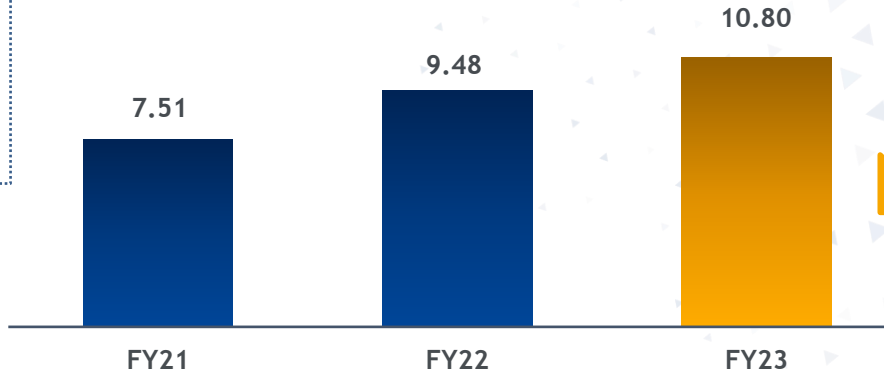
NIM expansion, growing fee income, efficiency gains and reducing credit costs...

### NIM (%)



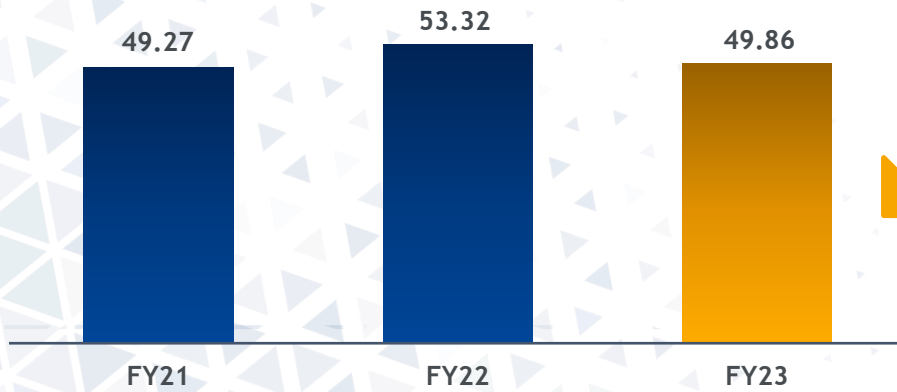
“ Driven by pivot to high margin lending products while retaining the momentum in liability franchise

### Fee Income (% of total income)



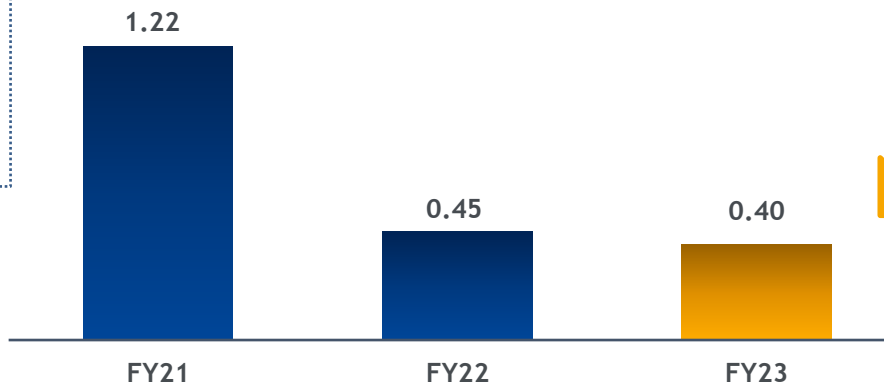
“ Growth achieved while adding granularity to the fee income pool

### Cost to Income ratio (%)



“ Digitization and operating leverage coming into play

### Credit costs (%)



“ Decline in slippages coupled with increase in collection efficiencies and recoveries

FINANCIAL SNAPSHOT



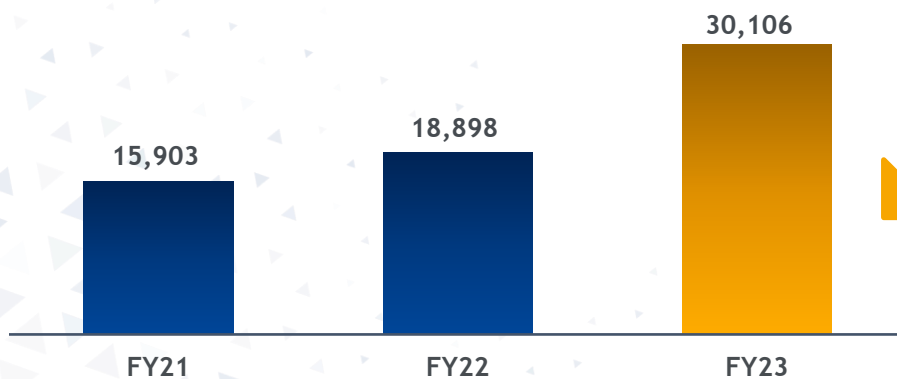
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# Strong financial track record (cont'd)

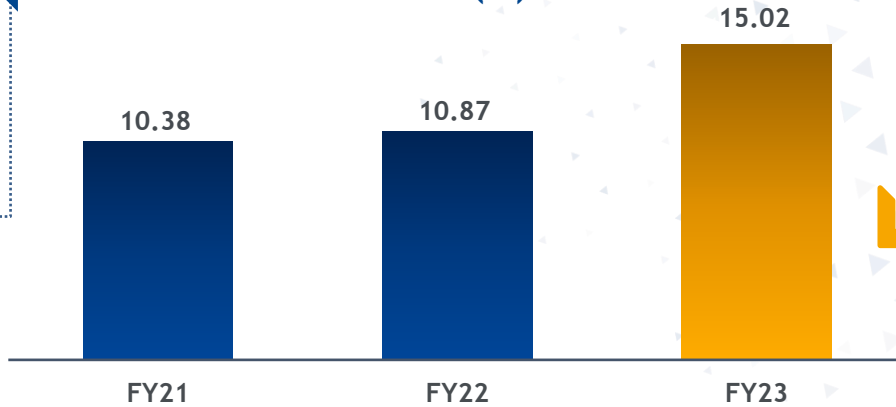
... resulting in increase in net profit and return ratios coupled with prudent use of capital

### Profit after tax (INRmm)



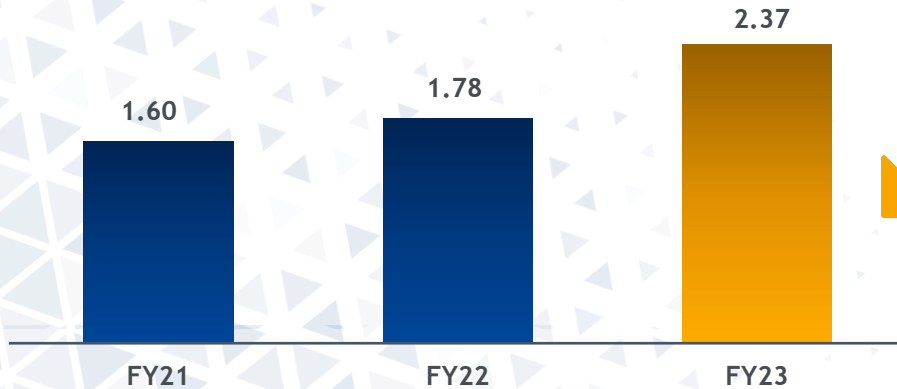
“ Net profit in FY23 crossing INR 30,000mm growing at a CAGR of 38% since FY21

### RoE (%)



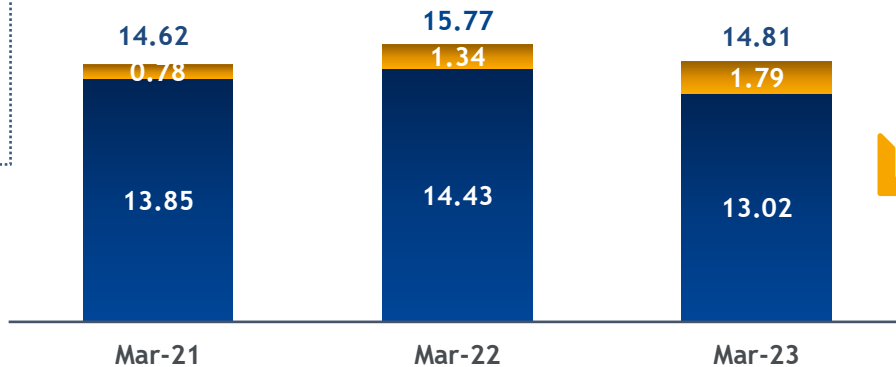
“ 464 bps increase in RoE since FY21

### RoRWA (%)



“ Profitability expansion achieved on a risk adjusted basis

### Capital adequacy ratio (%)



“ Maintained prudent use of capital for driving growth

■ CET1 / Tier I Capital ■ Tier II Capital

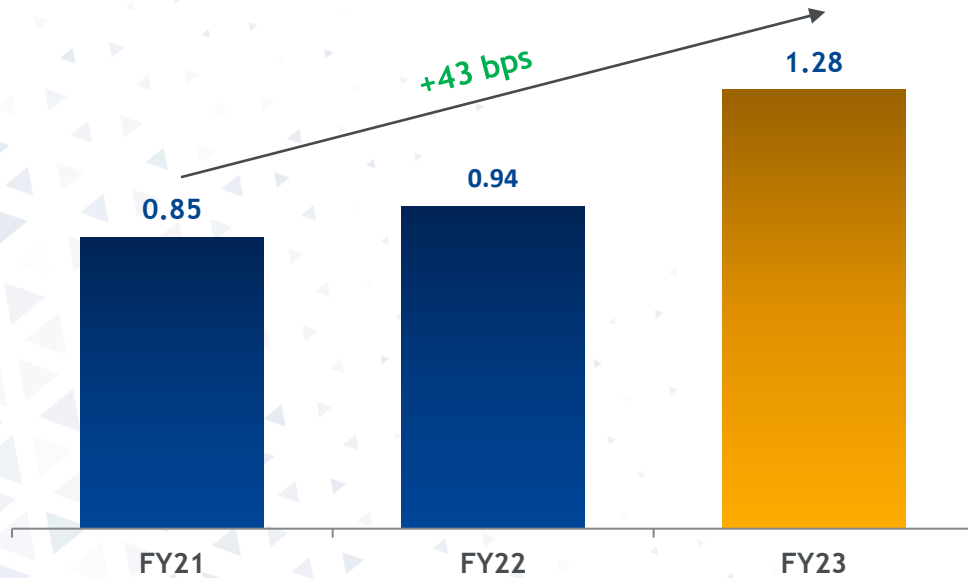
FINANCIAL SNAPSHOT



18 Note: Numbers on a standalone basis, unless specified otherwise; 'Mar' denotes data as of 31<sup>st</sup> March; 'FY' denotes data for the full year ended 31<sup>st</sup> March

# Multiple levers in place for **ROA expansion**

RoA (%)



- Highest in the past 3 years

## Key Levers for RoA Expansion



Consistent growth in advances and deposits



Enhance yields with focus on high margin lending products



Increase fee income and cross-selling by leveraging data



Improve efficiency with lite branch heavy distribution model



Maintain asset quality with prudent risk framework

Enhancing Returns while growing business size

PROFITABILITY



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# Appendix



# Financials - Balance Sheet

## Data on a standalone basis

Particulars (All amounts in INRmm)	Mar-21	Mar-22	Mar-23	CAGR (21 -23)
<b>CAPITAL AND LIABILITIES</b>				
Capital	3,992	4,205	4,232	3%
Reserves and Surplus	157,252	183,733	210,830	16%
Deposits	1,726,445	1,817,006	2,133,860	11%
Borrowings	90,685	153,931	193,193	46%
Other Liabilities and Provisions	35,300	50,588	61,303	32%
<b>Total</b>	<b>2,013,674</b>	<b>2,209,463</b>	<b>2,603,418</b>	<b>14%</b>
<b>ASSETS</b>				
Cash and Balances with Reserve Bank of India	76,470	160,493	125,909	28%
Balance with Banks & Money at Call & Short Notice	119,444	49,611	50,978	(35%)
Investments	371,862	391,795	489,833	15%
Advances	1,318,786	1,449,283	1,744,469	15%
Fixed Assets	4,911	6,339	9,340	38%
Other Assets	122,201	151,942	182,889	22%
<b>Total</b>	<b>2,013,674</b>	<b>2,209,463</b>	<b>2,603,418</b>	<b>14%</b>

FINANCIALS



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# Financials - Income statement

## Data on a standalone basis

Particulars (All amounts in INRmm)	FY21	FY22	FY23	CAGR (21-23)
Interest Income	137,579	136,608	168,036	11%
Interest Expenses	82,242	76,988	95,715	8%
<b>Net Interest Income</b>	<b>55,337</b>	<b>59,620</b>	<b>72,321</b>	<b>14%</b>
Other Income	19,587	20,891	23,300	9%
Operating Expenses	36,917	42,932	47,677	14%
Total Income	157,166	157,499	191,336	10%
Total Expense	119,159	119,920	143,392	10%
<b>Operating Profit</b>	<b>38,007</b>	<b>37,579</b>	<b>47,944</b>	<b>12%</b>
Provisions (inc. tax)	22,104	18,681	17,838	(10%)
<b>Net Profit</b>	<b>15,903</b>	<b>18,898</b>	<b>30,106</b>	<b>38%</b>

FINANCIALS



Term	Description
<b>AGRI</b>	Agriculture Loans
<b>AI</b>	Artificial Intelligence
<b>APIs</b>	Application Programming Interface
<b>BaaP</b>	Bus as a Platform
<b>BCs</b>	Business Correspondents
<b>BuB</b>	Business Banking
<b>BYOM</b>	Be Your Own Master digital app
<b>CASA</b>	Current accounts & Savings accounts
<b>CIB</b>	Corporate & Institutional Banking
<b>CoB</b>	Commercial Banking
<b>CPI</b>	Consumer Price Index
<b>CV / CE</b>	Commercial Vehicle / Construction Equipment

Term	Description
<b>DSA</b>	Direct Sales Agents
<b>ESG</b>	Environmental, Social, and Governance
<b>GDP</b>	Gross Domestic Product
<b>GNPA</b>	Gross Non-Performing Assets
<b>LAP</b>	Loan Against Property
<b>LBHD</b>	Lite Branch Heavy Distribution
<b>MFI</b>	Micro Finance
<b>MSME</b>	Micro, Small & Medium Enterprises
<b>NBP</b>	New Business Premium
<b>NIM</b>	Net Interest Margin
<b>NNPA</b>	Net Non-Performing Assets
<b>NPS</b>	Net Promoter Score

Term	Description
<b>NR</b>	Non-resident
<b>OEMs</b>	Original Equipment Manufacturers
<b>PCR</b>	Provision Coverage Ratio
<b>PL</b>	Personal Loans
<b>PSL</b>	Priority Sector Lending
<b>RMs</b>	Relationship Managers
<b>RoA</b>	Return on Assets
<b>RoE</b>	Return on Equity
<b>RoRWA</b>	Return on Risk-Weighted Assets
<b>RPA</b>	Robotic Process Automation
<b>SB</b>	Savings Bank Account
<b>TD</b>	Term Deposits





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# Thank You

