



UTKARSH COREINVEST LTD

<u>Stock Data</u>	
Paid up Cap (in Cr.)	96.5
Outstanding shares	97,104,098
Face Value	Rs.10

<u>TOP SHAREHOLDERS</u>	
IFC	2.87
Common Wealth Development Corporation	14.14
RBL	9.99
LOK Capital	4.99
Faering Capital	9.99
Hero Enterprise	4.99

<u>Board Of Directors</u>	
<u>NAME</u>	<u>DESIGNATION</u>
Raghvendra Singh	Managing Director & CEO
Mr. G. S Sundararajan	Independent Director
Ms.Ramni Nirula	Independent Director
Mr. Aditya Parekh	Nominee Director
Mr. Gaurav Malhotra	Nominee Director
Mr. Harjeet Toor	Nominee Director
Mr.Vishal Mehta	Nominee Director

- Utkarsh Coreinvest Ltd.(UCL) (erstwhile Utkarsh Micro Finance Ltd) is the promoting institution for Utkarsh Small Finance Bank.
- UCL started its operations way back in September 2009 to provide financial and non-financial services in its area of operations to the unbanked population who have the skill but are in need of capital.
- Utkarsh CoreInvest Ltd. (registered as NBFC -MFI), started with credit under Joint Liability Group (JLG) model in FY 2009. Subsequently it added Micro Enterprise Loan(MEL), Housing Loan and Micro Pension Products in its product bouquet.
- Headquartered at Varanasi, Uttar Pradesh Utkarsh Small Finance Bank has operations in Bihar, Chhattisgarh, Delhi-NCR, Haryana and Himachal Pradesh Jharkhand, Madhya Pradesh, Maharashtra, Uttar Pradesh, Uttarkhand, West Bengal.



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Key Investors

International Finance Corporation



Commonwealth Development Corporation (CDC)



Aavishkaar Goodwill



Aavishkaar
Goodwill



Lok Capital





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Products and Services

Banking products & services

- Micro, Small and Medium Enterprise (MSME) Loans
- Housing Loans (HL)
- Wholesale Lending
- Deposit Accounts (CASA, FD & RD)
- Insurance
- Mutual Funds
- Remittances
- Institutional, Government and TASC services.

Payment services

- Debit Cards, ATMs
- POS Payments
- Digital offerings like Internet Banking, Mobile Banking and payments through NEFT, RTGS and IMPS.



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Financial Highlights

Utkarsh Micro Finance Ltd

<u>PARTICULARS (in Rs.cr)</u>	<u>2018</u>	<u>2017</u>
Revenue	566	423
Y-O-Y growth	34%	67%
Shareholder's Equity	96	85
Networth	766	675
Total Assets	4566	2651
Borrowings	987	1285
Loans & Advances	3153	1636
Book Value per share (Rs.)	79	79



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Financial Highlights

Utkarsh Small Finance Bank

<u>PARTICULARS (in Rs.cr)</u>	<u>Mar-2018</u>	<u>Mar-2017</u>
Revenue	562	90
Shareholder's Equity	470	300
Networth	412	305
Total Assets	4524	2675
Deposits	2194	19
Borrowings	1789	2289
Loans & Advances	3082	1596

<u>Half year Ending/As on (In Rs.cr)</u>	<u>Sep-18</u>	<u>Sep 2017</u>
Total Revenue	410	219
half yearly growth	87%	
Profit After Tax	60	-30
Equity	737	420
Networth	738	395
Borrowings	1238	1987
D/E (times)	1.68	5.03
Basic EPS (In Rs.)	0.9	-0.9



Growth Drivers /Top Reasons to invest

- Utkarsh Microfinance is one of the 10 players that were granted an in- principle approval for small finance banks.
- Rated by ICRA as M1 (upgraded from M2+) ,indicating that the company's ability to manage its microfinance activities in a sustainable manner is the highest.
- Raised around 125-150 crores via right issue in 2017.
- Revenue has witnessed a growth of about 34% on a y-o-y basis in 2017-18
- CDC continues to be the largest shareholder with 14.14%, while RBL Bank and Faering Capital maintained their holding at 9.99% in the parent

Highlights for Utkarsh Small Finance Bank:

- The bank is Rated A/Stable by CARE and A1 by ICRA.
- Revenue growth of 87% on a half yearly basis for sep 2018, to Rs.410 cr from 219 cr of the corresponding previous year.
- Profit After tax for half year ending sep 2018 grew to Rs.60 cr from Rs.(30) cr loss of the corresponding period of previous year.
- Adequately capitalized with a CAR of 17.4 %
- Improvement in their financial risk profile, gearing ratio lowered to 1.68 times from 5.03 times
- EPS for H1 2018 ,Rs.0.94 from Rs.(0.9) of H1 2017
- The Bank received 'Scheduled Commercial Bank' status in FY 2017-18.



Peer Comparison

<u>Particulars (in Rs.cr)</u>	<u>Au Small Finance Bank</u>	<u>Bandhan Bank</u>
Total Revenue	2,155	5,508
Profit After Tax	292	1345
ROA (%)	2.1	3.6
ROE (%)	13.8	19.5
BV per share (in Rs.)	93	86
EPS (in Rs.)	10.2	11.3

AU Small finance bank is peer to Utkarsh small finance bank. It got listed on NSE/BSE in July, 2017 with a strong debut of 47% hike on issue price of Rs.358 per share.

- **Return on equity (ROE)** is a measure of financial performance calculated by dividing net income by shareholders' equity. Because shareholders' equity is equal to a company's assets minus its debt, ROE could be thought of as the return on net assets.
- **Return on assets (ROA)** is an indicator used to assess the profitability of a firm's assets, and it is most often used by banks and other financial institutions as a means to gauge financial performance. ROA is calculated by taking net income and dividing it by total assets.



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Awards & Recognition



Client Protection Certified



Pricing Transparency





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Conclusion

The NBFC-MFI industry is expected to grow by 20% approximately in the coming years. Also there is a huge market potential for the micro finance industry, as about 33% are below poverty line , who don't have access to conventional financial sources, like banks.

For More Details:

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Investment in unlisted/PRE IPO shares have the potential of giving high returns, they are also accompanied but higher risk due to a variety of reasons. Investors need to exercise caution while investing in Unlisted/PRE IPO companies. Generally, they should have a minimum time horizon of 3 years and should not allocate more than 50% of their equity in Unlisted/PRE IPO Shares. All facts and figures taken from the shareholders report available in public domain.