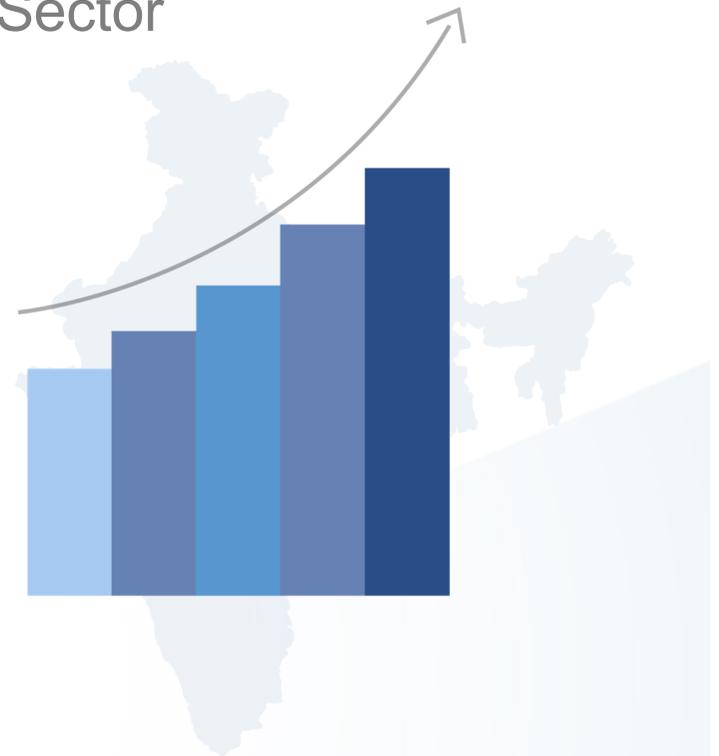




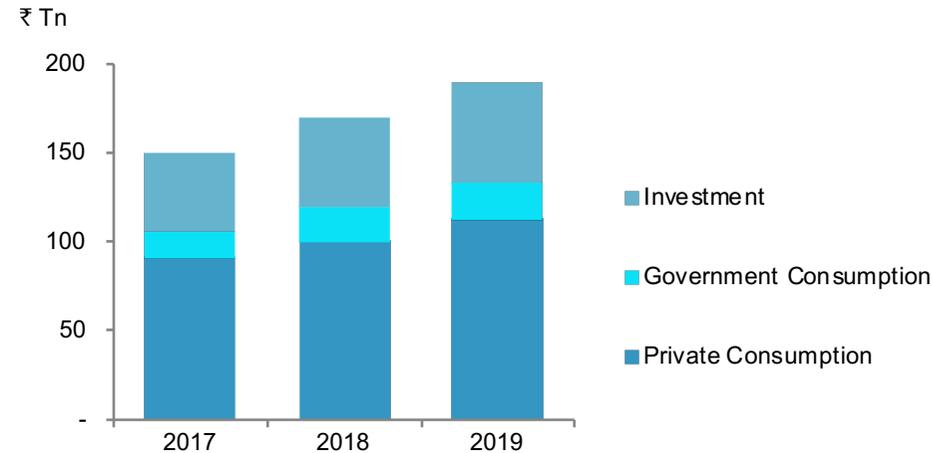
INVESTOR PRESENTATION

Contents

- ⋮ Well positioned across India's GDP spectrum
- ⋮ Meeting Diverse Customers' Needs
- ⋮ Unique Franchise in the Indian Banking Sector
- ⋮ Key Business Initiatives
- ⋮ Financial Highlights
- ⋮ Value Proposition



Well positioned across GDP spectrum



PRIVATE CONSUMPTION

- Well positioned in urban and rural markets
- Leading player across retail loan categories
- Focus on working capital finance and trade services

INVESTMENT

- Term Loans for brownfield and greenfield capex
- Loan syndication, debt capital markets
- Leading working capital banker to capital goods manufacturers
- Project financing - manufacturing, infrastructure

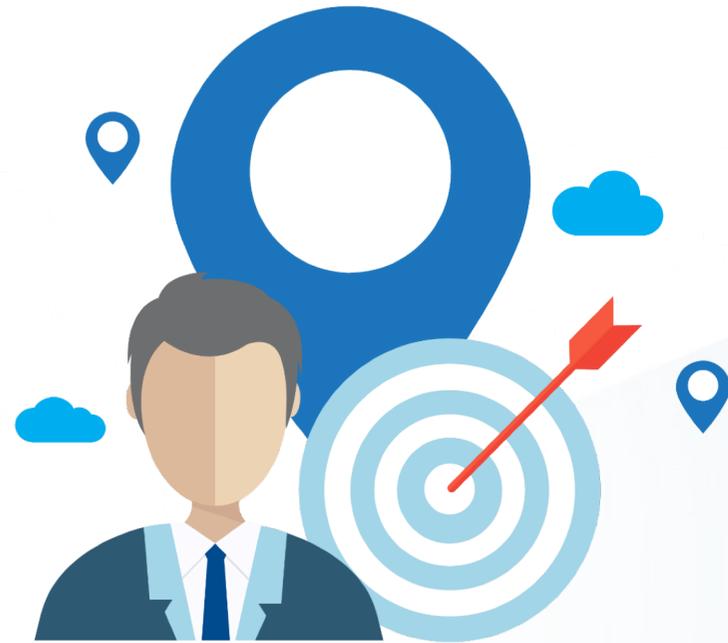
GOVERNMENT

- Large tax collector for the Government of India
- Significant provider of cash management services for public sector and semi government undertakings
- e-enabling public services

*Source CSO (GDP at Market Prices at current prices with new base year of 2011-12) | FY Fiscal year ended March 31 | ₹ Tn – Rupees Trillion

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- ⋮ Well positioned across India's GDP spectrum
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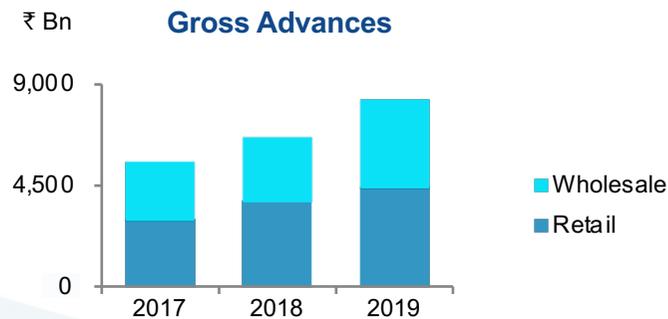


Wide Range of Products and Customer Segments



COMPLETE SUITE OF PRODUCTS TO MEET DIVERSE CUSTOMERS' NEEDS

Business Mix



Over 90% of net revenues from customer segments

Well balanced loan mix between wholesale and retail segments

Large retail deposit franchise – a source of stable funding

Equally well positioned to grow both segments

Indian GAAP figures. Fiscal Year ended 31st March; ₹ – Rupees

Gross advances and Profit Before Taxes classified as per RBI guidelines for segmental reporting (Basel II).

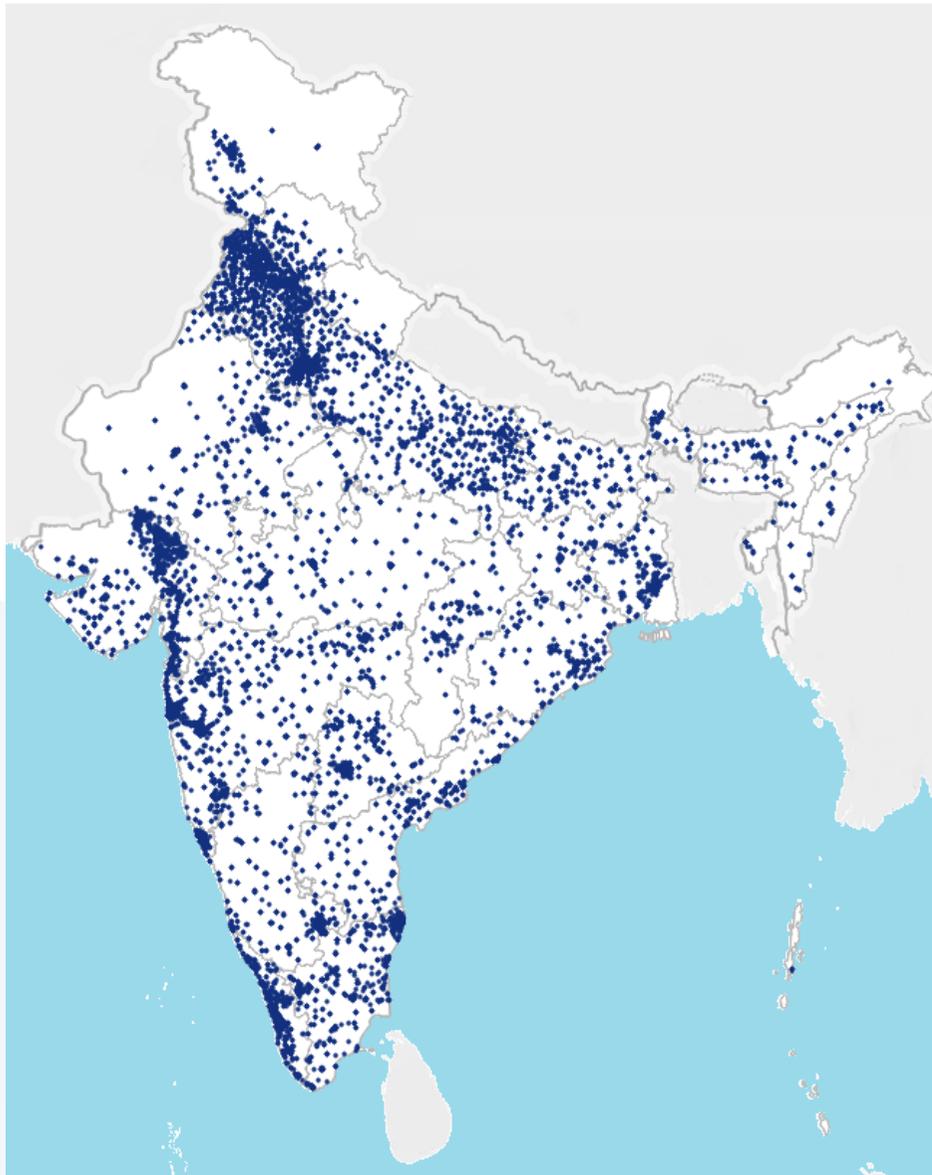
"Other Banking Operations Segment" (which includes Credit Cards, Third Party Product sales etc.) has been added to the Retail Segment

Contents

- ⋮ Well positioned across India's GDP spectrum
- ⋮ Meeting Diverse Customers' Needs
- ⋮ **Unique Franchise in the Indian Banking Sector**
- ⋮ Key Business Initiatives
- ⋮ Financial Highlights
- ⋮ Value Proposition



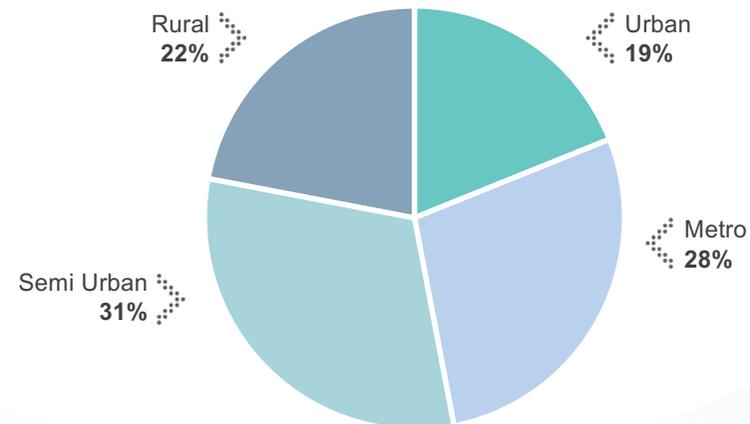
Strong National Network



FY – Fiscal year ended March 31

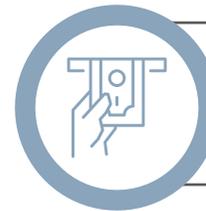
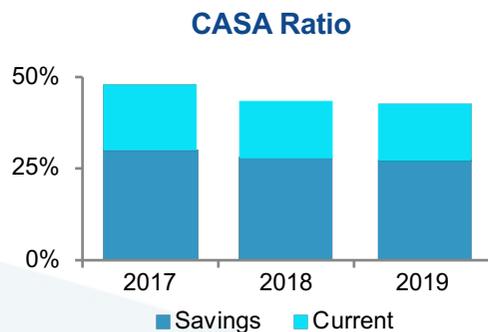
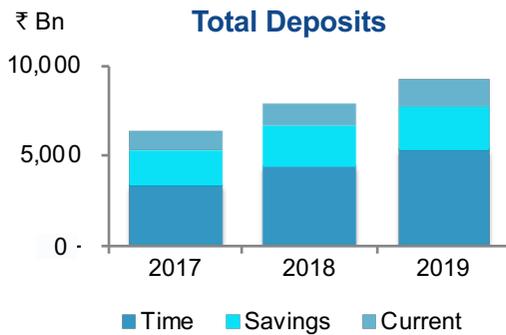
	Mar'16	Mar'17	Mar'18	Mar'19
 Banking Outlets	4,520	4,715	4,787	5,103
 Cities	2,587	2,657	2,691	2,748

Branch classification (Mar'19)

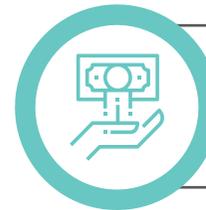


- ∴ 53% of total banking outlets in Semi-urban and Rural locations
- ∴ All branches linked online, real-time
- ∴ Customer base of over 50 million

High Quality Deposit Franchise



Healthy proportion of CASA (current & savings) deposits



Floats from multiple transactional banking franchises



Provides customer base for ongoing cross-sell through branches

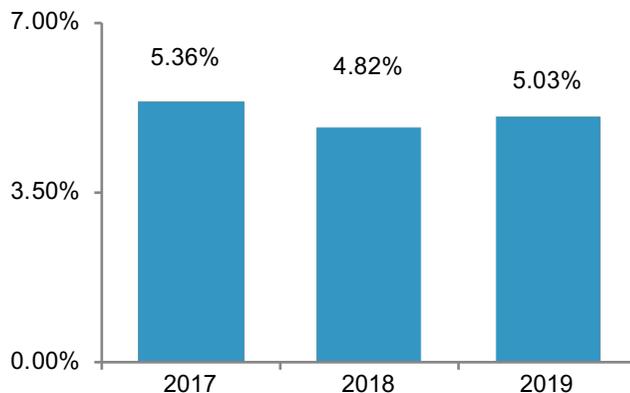


Quality growth rather than mere numbers

Indian GAAP figures. Fiscal year ended 31st March; ₹ - Rupees

Low Funding Costs – Healthy Margins

Cost of Deposits

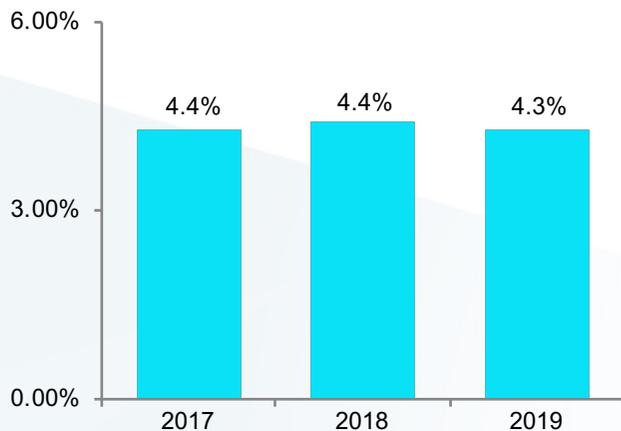


Amongst the lowest deposit costs in the industry

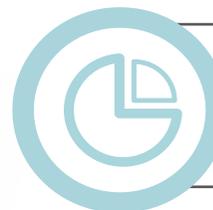


Asset yields based on higher proportion & product mix of retail loans

Net Interest Margin



Healthy margins – relatively stable across interest rate and economic cycles

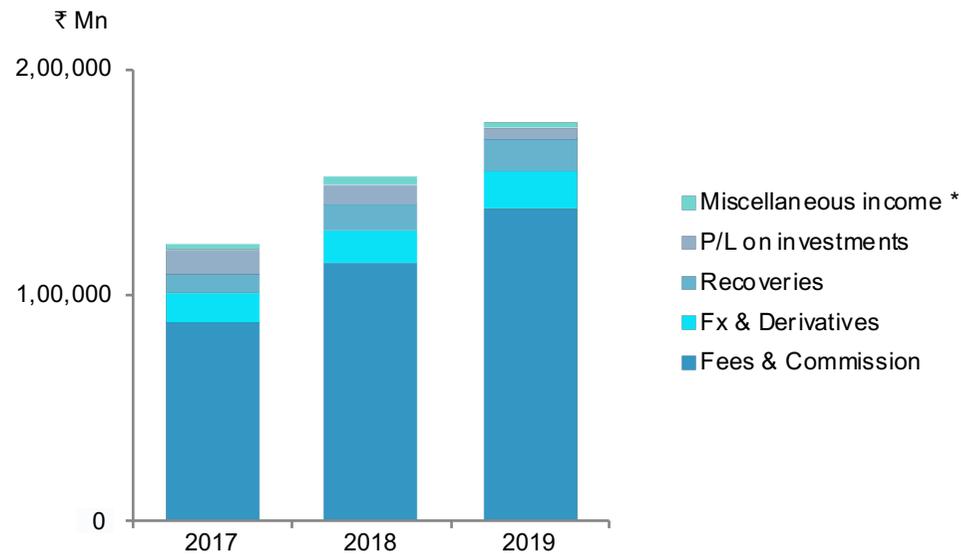


Net interest income 73% of net revenues in FY2019

Indian GAAP figures. Fiscal year ended 31st March

LAF/MSF borrowings from RBI are grossed up as per revised guidelines from RBI and accordingly previous years' NIMs have been recomputed.

High Quality Non-Funded Revenues



Multiple sources of fees & commissions:

- Banking charges (Retail & Wholesale)
- Credit card fees
- Retail asset fees
- Third party product sales
- Trade finance
- Cash management
- Depository charges
- Custody

• Other Income (non-fund revenues) at 27% of Net Revenues in FY 2019

• Composition of Other Income in FY 2019:

- Fees and commission: 78%
- FX and Derivatives Revenues: 10%
- Recoveries from written-off accounts and miscellaneous income: 10%
- Profit / Loss on sale of Investments: 2%

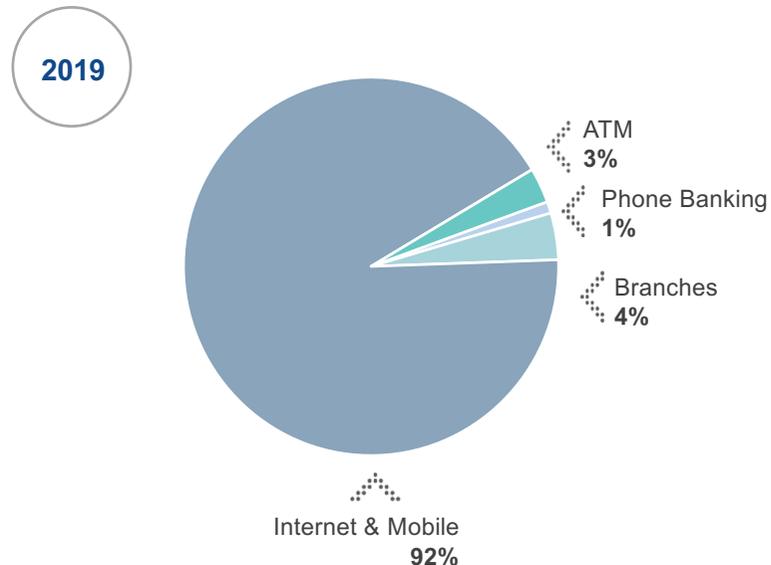
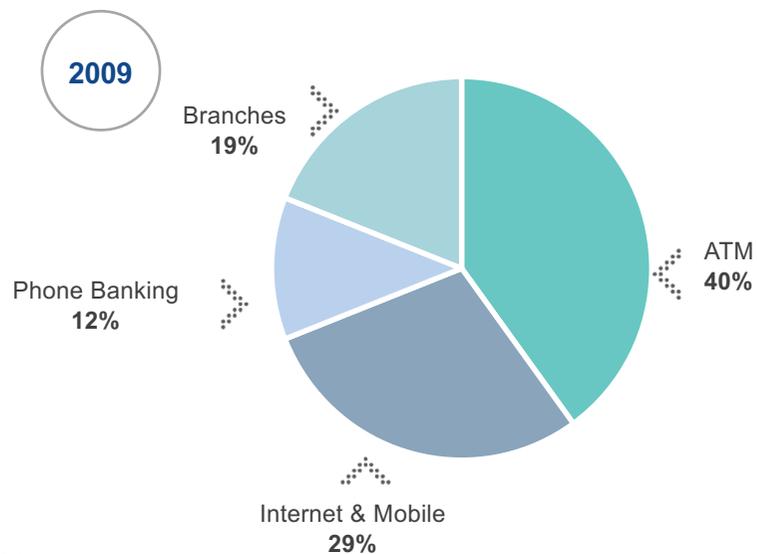
Indian GAAP figures ; FY – Fiscal Year ended 31st March.

**Miscellaneous income includes dividend from subsidiaries/associates. ₹ – Rupees*

Leveraging Technology

Multiple Delivery Channels

Greater Choice and Convenience for Our Retail Customers



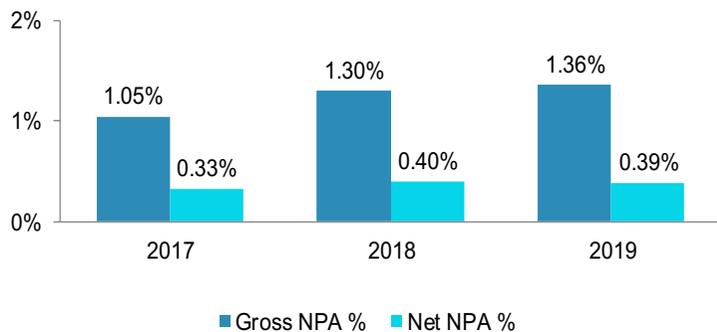
% Customer Initiated Transactions by Channel



The charts above cover only transactions initiated by our own customers at our channels and which could have been transacted at the Bank's branches. Transactions such as (a) SMS alerts sent to customers, (b) point of sale (POS) transactions, and (c) transactions by holders of other banks' cardholders have therefore been excluded. Apps include Micro/Lite App, Smart Phone App and Tablet App

Healthy Asset Quality

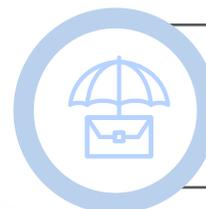
NPA% to Advances



Amongst the best portfolio quality (wholesale & retail) in the industry

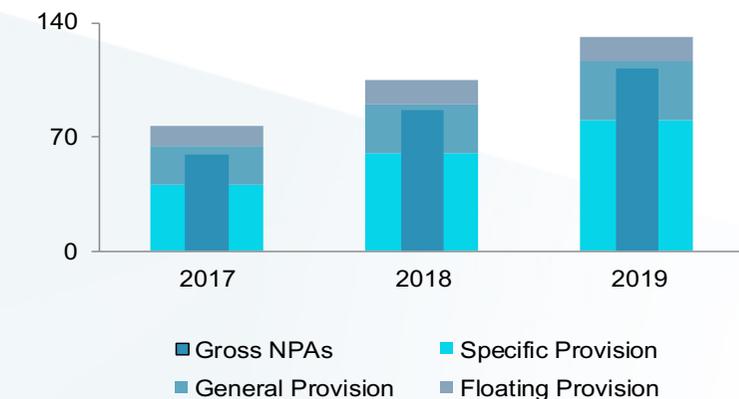


Strong credit culture, policies, processes



Specific provision cover at 71% of NPAs, total coverage ratio about 117%

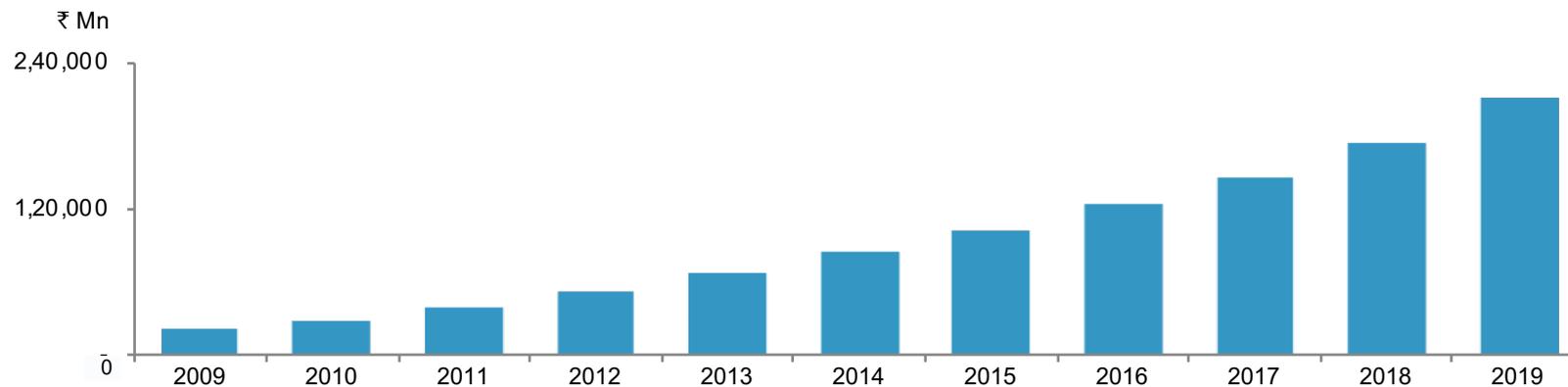
Loan Loss Provisions



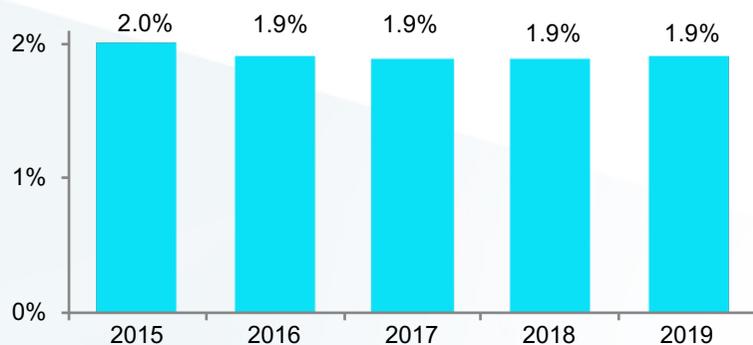
Indian GAAP figures. Fiscal year ended 31st March.
 Net Non Performing Assets (NPA) = Gross NPA less specific loan loss provisions ₹ - Rupees

Consistent Financial Performance

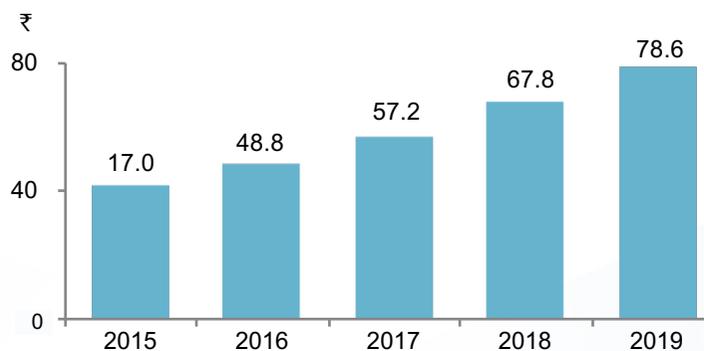
Net Profit



ROA

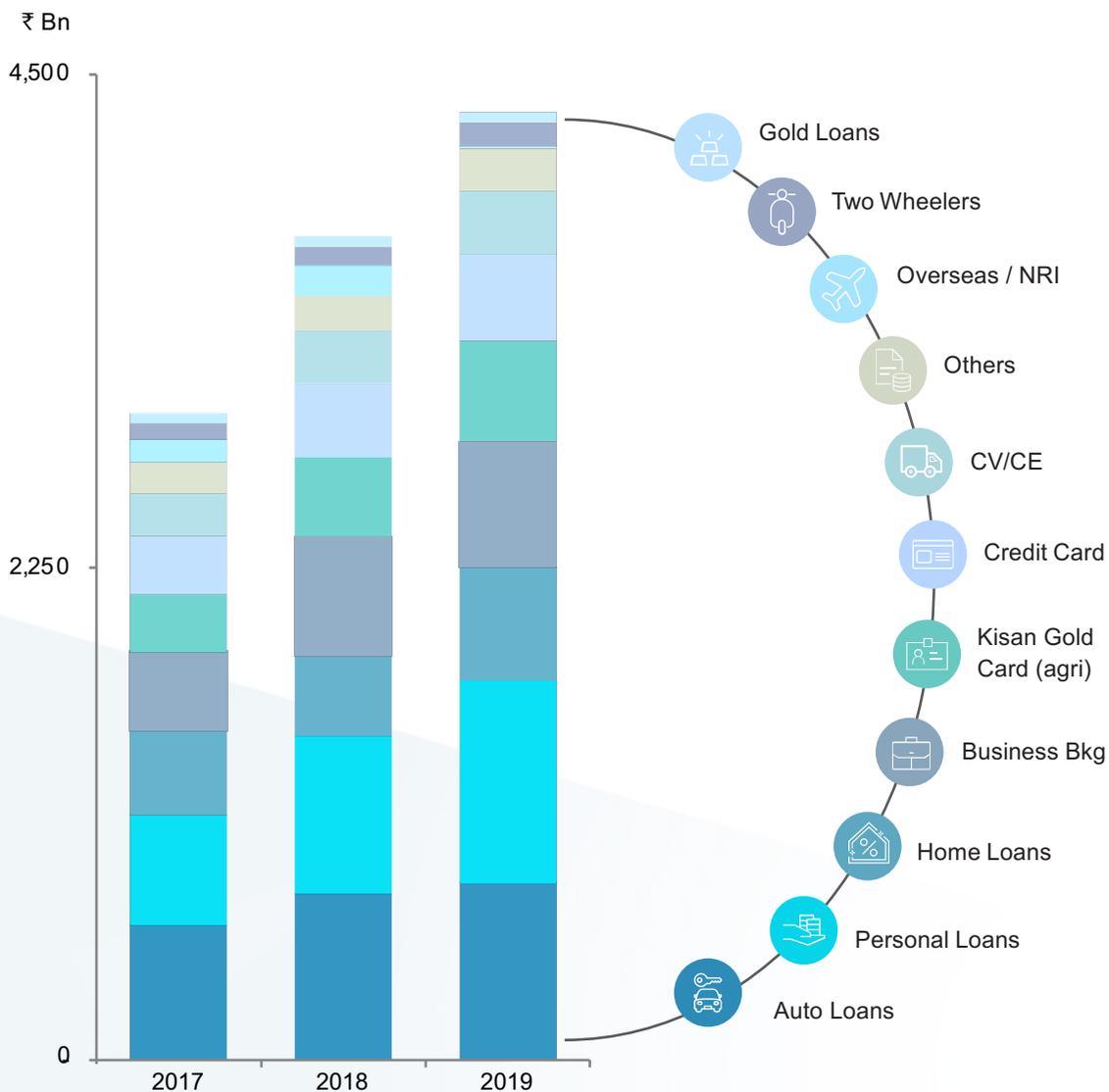


EPS



Indian GAAP figures. Fiscal year ended 31st March

Retail Loans – Leadership & Profitable Growth



Well diversified product mix

Leading player – balancing volumes & market share with margins and risk

Loan losses for most products stable and within product pricing parameters

Indian GAAP figures. Fiscal year ended 31st March; Retail loans are classified as per RBI guidelines for segmental reporting (Basel II).

*In arrangement with HDFC Ltd., CV/CE –small /medium ticket commercial vehicle and construction equipment loans, 'Others' include Tractor loans, Loan to SHGs / JLGs, Loans against Securities, etc. ₹ – Rupees

Wholesale Banking – Accessing Multiple Segments



- Leveraging relationships with large / emerging corporates and SMEs for multiple products
- Balanced mix between working capital financing, term loans and trade services
- Market leaders in cash management solutions
- Well diversified loan portfolio
- Investment banking capability across multiple Industry segments and product verticals

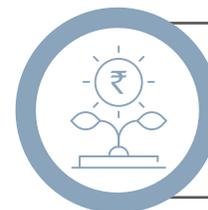
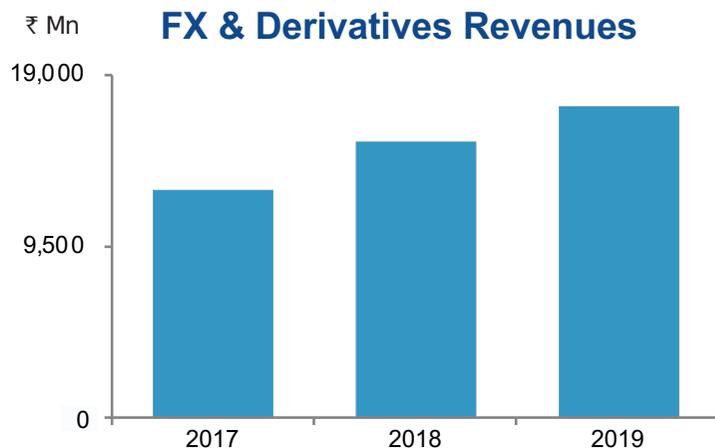


Leading provider of electronic banking services for supply chain management (SCM)

Indian GAAP figures. Fiscal year ended 31st March; Total wholesale advances are as per the RBI guidelines for segmental reporting (Basel II). 'Others' includes Capital markets, commodity finance and other consumer loans over ₹50 million.

CV/CE – Large ticket commercial vehicle and construction equipment loans ₹ – Rupees

Customer Focused Treasury Products



Revenues – Largely customer driven, low reliance on trading revenue



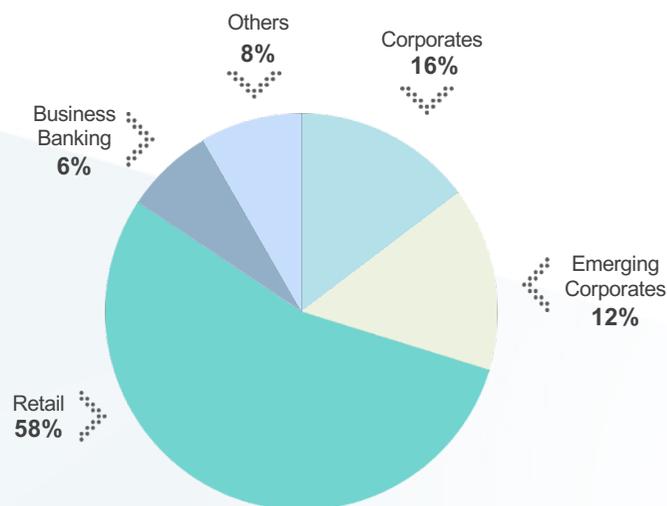
Treasury advisory services



Plain vanilla FX offerings to retail and business banking segments



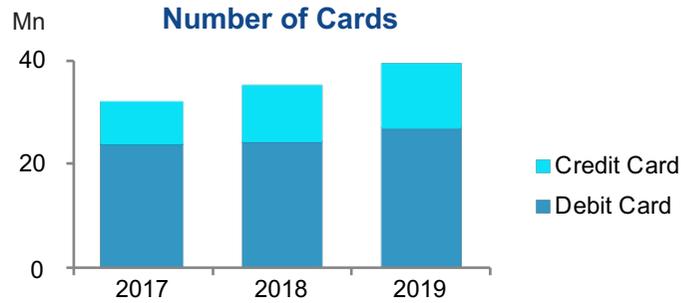
FX and derivatives product sales to corporate and institutional customers



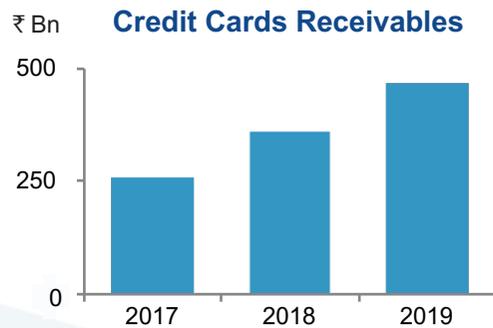
Indian GAAP figures. Fiscal year ended 31st March; ₹ – Rupees

Corp - Corporate banking, ECG – Emerging Corporate Group, BB - Business Banking | 'Others' includes Capital Markets and Commodity Finance groups

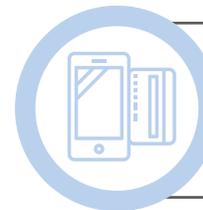
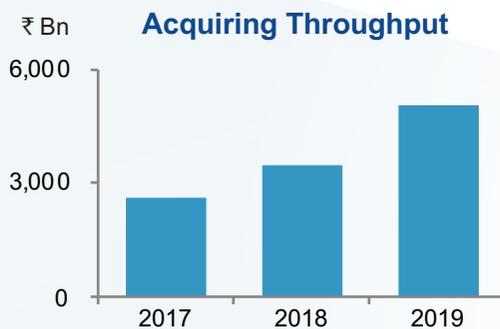
Cards – Market Leadership



Market leader in credit cards – 12.5 mn



Over 80% of new credit cards issued to existing customers



Merchant acquiring – over 490,000 POS terminals



Leading provider of payment gateway services

Indian GAAP figures. Fiscal year ended 31st March. ₹ – Rupees | FY 2019 – Fiscal year ended 31st March 2019 | POS – Point of Sale

Branch Channel : New customer acquisitions

1 Merchant Thrust

- Own shopkeepers in the catchment.
- Special rates on loans, Mini SB A/c for small shops

2 Catchment Mining Program

- To be leading Bank in the Catchment
- Weekly program in small teams led by seniors to meet, engage new customers

3 Village Penetration Program

- Joint program with Agri/KGC -targeting new customers in Villages

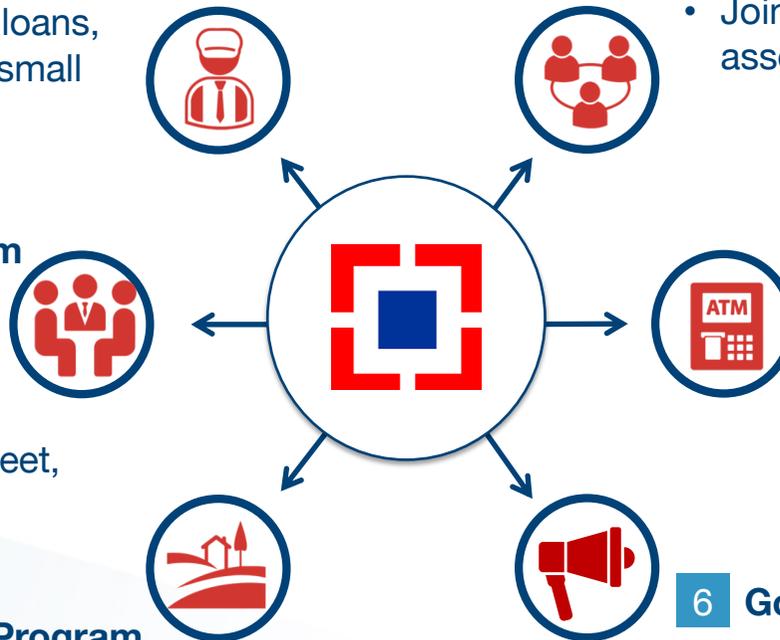
4 Change in Relationship

- Sourcing liability a/cs for all asset disburseals
- Joint ownership with asset teams

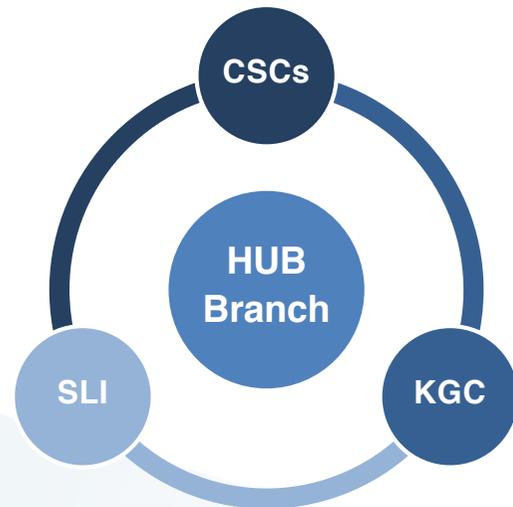
5 ATM Assist Program

- Being launched across Bank in high transacting ATMs

6 Go to Sales

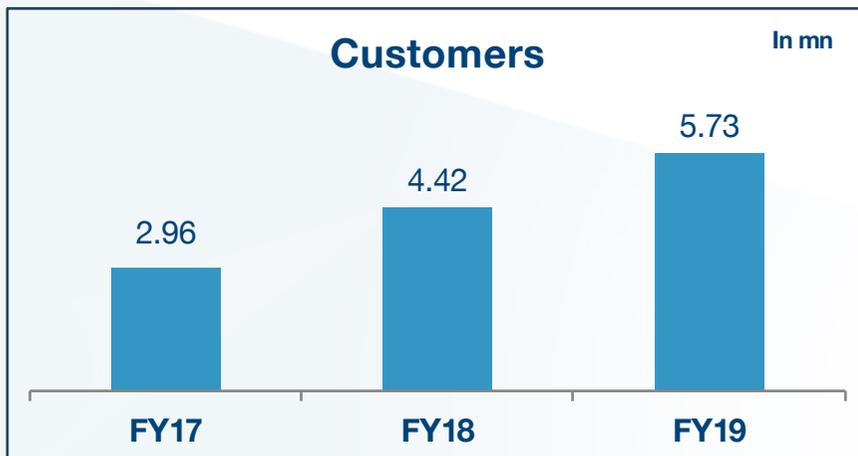


Expanding Our Distribution Footprint



- ∴ Per Capital Rural GDP upwards of \$ 2000
- ∴ Only bank in town to offer all products on asset side of balance sheet
- ∴ Proven track record
- ∴ Wider distribution with branch, CSC, feet on street of KGC / SLI teams (low cost)
- ∴ 100,000 existing Bank employees + 100,000 distribution footprint creating a bank within a bank
- ∴ Expect larger distribution of products
- ∴ Small shop strategy

VRM - Strategy - Existing and Way forward



- Metro Cities: 58%, Urban: 23%, Semi-Urban:14%, Rural: 5%.
- Resources increased from 1,845 to 3,567

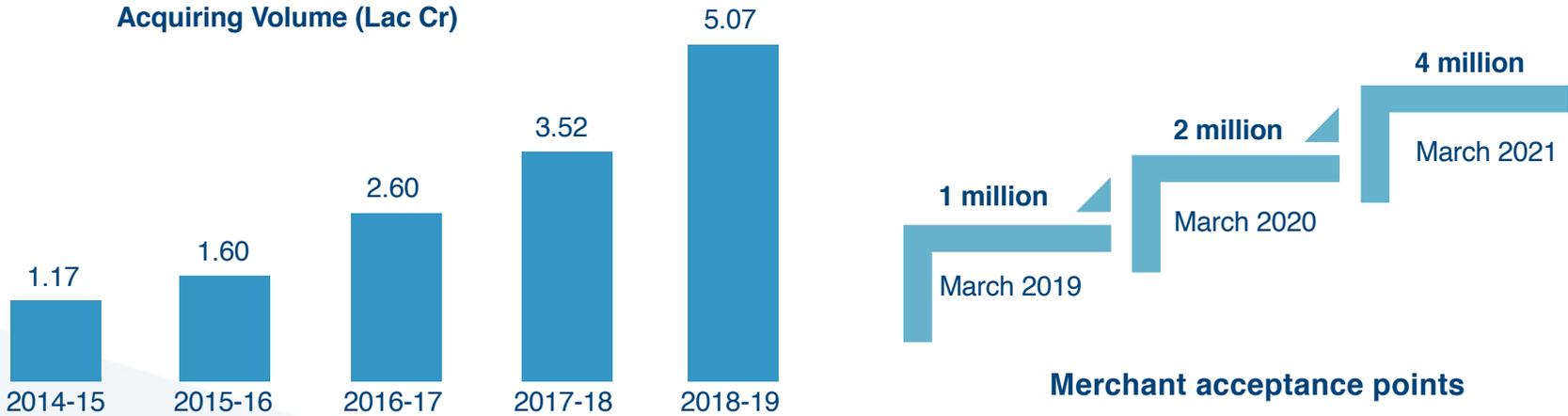
Mission – 10 mn customers in FY20

Making the channel intelligent, customer centric & responsive –through use of technology

Building RM efficiency

- ∴ Unified front end for RMs, integrated with core systems and with AI based Real time marketing offers
- ∴ Non connectable cases, addressed, through App based notification to customers allowing them to start the journey at their convenience
- ∴ 24X7 intelligent voice BOT providing response to next probable query.
- ∴ Intensive use data mining for sentiment analysis, performance analytics and behavior analysis

Holistic Approach To Acquiring Merchant Banking Relationships



- 4X growth in 5 years
- Dominant market share > 42%
- 1 million Acceptance points deployed LTD.

Re-imagining customer experience – From transactions to journeys

SAVE

- Dream Deposits
- Smart Account Opening
- Online PPF / SSA

PAY

- PayZApp UPI
- SmartHub
- DigiPoS
- Samsung Pay
- Missed Call Commerce
- Virtual Credit Card
- Commercial Payment Solutions
- POS / Payment Gateway

INVEST

- InvestTrack

BORROW

- 10-Sec Personal Loan
- Digital Loan against Securities
- Zip Drive, Quick Money / Paisa
- Loan Assist, Vaahan Gyan
- Digital SME Bank
- Consumer Finance

INSURE

- One Assist – Mobile & Theft Insurance

SHOP / COMMERCE

- SmartBuy
- Bank OnChat



Subsidiary Companies



Main Products:
Retail Loans (LAP, CV/CE, PL),
Collection **services**
and Insurance **services**



Network of **1,350 branches**
across **981 cities**



FY 2019 – **Loan book:**
₹547 Bn, **Net Profit:** ₹ 11.5 Bn
Gross NPA: 1.8%, **Capital**
adequacy ratio (CAR): 17.9%



State-of-the-art **trading** and
internet platform



2.1 million customers; **278**
branches across **165 cities**



FY 2019 - **Total Income:** ₹ 7.8bn,
Net Profit: ₹ 3.3 Bn

₹ – Rupees | FY 2019 – Fiscal year ended March 31, 2019; LAP – Loans Against Property; CV/CE – Commercial Vehicle and Construction Equipment Loans; PL – Personal Loans

Environmental, Social, Governance (ESG)



Environmental

Our **Environmental Policy** serves as a framework to manage environmental risks & impacts



Our **Social & Environmental Management System**, identifies & manages ESG risks in loans



We track our **Carbon Footprint + Green House Gas (GHG) emissions** since **FY 2010-11**



Social

Our **CSR Policy** governs all social initiatives - '**Parivartan**', under 5 pillars:

Rural Development	Promotion of Education	Skill Development & Livelihood Enhancement	Healthcare & Hygiene	Financial Literacy & Inclusion
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Spent **Rs. 443.8 Crore** in **FY 2018-19** for diverse interventions, reaching **5.4 Crore+** recipients

Our **Sustainable Livelihood Initiative (SLI)** created socio-economic boost to **96 Lakh+** women*

Our **Code of Conduct** ensures transparent dealings with internal and external stakeholders



Governance

Our **Corporate Governance Policy** ensures highest levels of ethics, integrity, corporate governance and regulatory compliance.



Our **Board of Directors** sets course and evaluates our performance of: Compliance, Risk Management & Internal Control, Information & Cyber Security, Customer Service, Social and Environmental Responsibility



Bank's **ESG Performance** being published in its **Sustainability Report** since **FY 2013-14**

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- ⋮ Value Proposition



Key Financials

₹ In million

	Quarter Ended Sep 19	Quarter Ended Sep 18	Change	Year Ended Mar 19	Year Ended Mar 18	Change
Net Interest Income	135,150	117,634	14.9%	482,432	400,949	20.3%
Fees & Commissions	40,545	32,956	23.0%	138,055	113,939	21.2%
FX & Derivatives	5,517	4,198	31.4%	17,204	15,235	12.9%
Profit / (loss) on Investments	4,807	(328)	NM	3,868	9,247	-58.2%
Recoveries	5,019	3,330	50.7%	17,132	13,782	24.3%
Net Revenues	191,038	157,790	21.1%	658,691	553,152	19.1%
Operating Costs	74,057	62,990	17.6%	261,194	226,904	15.1%
Provisions & Contingencies	27,007	18,200	48.4%	75,501	59,275	27.4%
Profit Before Tax	89,974	76,600	17.5%	321,996	266,973	20.6%
Tax	26,524	26,543	-0.1%	111,215	92,105	20.7%
Profit After Tax	63,450	50,057	26.8%	210,781	174,868	20.5%

Indian GAAP figures (₹ Mn), ₹ – Rupees. | Recoveries includes miscellaneous income and dividend from subsidiaries/associates.

Financial Highlights - Quarter ended September 2019



Gross advances increased by **19.5%** to ₹ **9,056 Bn**



Net profit up by **26.8%** to ₹**63.45 Bn**



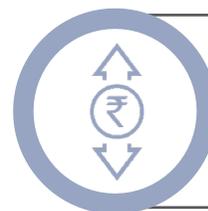
Deposits up by **22.6%** to ₹**10,216 Bn**



Gross NPA / gross advances at **1.38%**



Core Net interest margin at **4.2%**



Net NPA / net advances at **0.4%**



Cost-to-income ratio at **38.8%**



Capital adequacy ratio (CAR)* - Total **17.5%** of which **Tier I** at **16.2%**

Indian GAAP figures (Bn = Billion); ₹ - Rupees; Net NPA = Gross NPA less specific loan loss provisions;

**Capital adequacy ratio computed as per RBI's Basel III regulations.*

Comparisons are with respect to corresponding figures for the quarter ended September, 2018

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Value Proposition – Healthy Growth, Balanced Risk-Reward

Growing economy / banking industry, Gaining market share

Nationwide urban & rural branch network and multiple channels

One stop shop for financial and payment needs

Healthy balance sheet and revenue growth

Leading player across multiple products / customer segments

Leveraging analytics, AI/ML digital platforms

Leveraging organic and inorganic growth opportunities

Strong risk management, focus on asset quality

Disciplined margin and capital management with a focus on RoA/RoE

Proven ability to generate Shareholder Value

Certain statements are included in this release which contain words or phrases, such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of these expressions, that are “forward-looking statements”. Actual results may differ materially from those suggested by the forward-looking statements due to certain risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to implement our strategy successfully, the market acceptance of and demand for various banking services, future levels of our non-performing loans, our growth and expansion, the adequacy of our allowance for credit and investment losses, technological changes, volatility in investment income, our ability to market new products, cash flow projections, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to pay dividends, the impact of changes in banking regulations and other regulatory changes on us in India and other jurisdictions, our ability to roll over our short-term funding sources and our exposure to market and operational risks. By their nature, certain of the market risk disclosures are only estimates and could be materially different from what may actually occur in the future. As a result, actual future gains, losses or impact on net income could materially differ from those that have been estimated. In addition, other factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this document include, but are not limited to: general economic and political conditions, instability or uncertainty in India and other countries which have an impact on our business activities or investments caused by any factor, including terrorist attack in India, the United States or elsewhere, anti-terrorist or other attacks by the United States, a United States-led coalition or any other country, tensions between India and Pakistan related to the Kashmir region or between India and China, military armament or social unrest in any part of India, the monetary and interest rate policies of the government of India, natural calamities, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in Indian and foreign laws and regulations, including tax, accounting and banking regulations, changes in competition and the pricing environment in India, and regional or general changes in asset valuations.