		Historical Financial Statement - IDFC FIRST BANK LTD									
Years	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	LTM
Income Statement											
Sales	-	-	₹ 8,578.3	₹ 9,098.5	₹ 12,204.0	₹ 16,240.3	₹ 15,968.2	₹ 17,172.7	₹ 22,727.8	₹ 30,325.1	₹ 30,325.1
Sales Growth	-	#DIV/0!	#DIV/0!	6.06%	34.13%	33.07%	-1.68%	7.54%	32.35%	33.43%	0.00%
COGS	-	-	₹ 647.0	₹ 820.6	₹ 1,379.8	₹ 1,990.1	₹ 2,433.8	₹3,232.3	₹ 4,436.0	₹ 5,633.7	₹ 18,529.4
COGS % Sales	#DIV/0!	#DIV/0!	7.54%	9.02%	11.31%	12.25%	15.24%	18.82%	19.52%	18.58%	61.10%
Gross Profit	₹ 0.00	₹ 0.00	₹ 7,931.32	₹ 8,277.90	₹ 10,824.25	₹ 14,250.27	₹ 13,534.37	₹ 13,940.41	₹ 18,291.83	₹ 24,691.45	₹ 11,795.73
Gross Margins	#DIV/0!	#DIV/0!	92.46%	90.98%	88.69%	87.75%	84.76%	81.18%	80.48%	81.42%	38.90%
Selling & General Expenses	₹ 0.00	₹ 0.00	₹ 785.28	₹ 968.43	₹ 3,322.42	₹ 7,770.29	₹ 6,299.18	₹ 9,090.56	₹ 8,902.08	₹ 12,895.72	
S&G Exp % Sales	#DIV/0!	#DIV/0!	9.15%	10.64%	27.22%	47.85%	39.45%	52.94%	39.17%	42.52%	0.00%
EBITDA	₹ 0.00	₹ 0.00	₹ 7,146.04	₹7,309.47	₹ 7,501.83	₹ 6,479.98	₹7,235.19	₹ 4,849.85	₹ 9,389.75	₹ 11,795.73	₹ 17,727.46
EBITDA Margins	#DIV/0!	#DIV/0!	83.30%	80.34%	61.47%	39.90%	45.31%	28.24%	41.31%	38.90%	58.46%
Interest	₹ 0.00	₹ 0.00	₹ 6,515.47	₹7,125.96	₹ 8,743.24	₹ 10,228.27	₹ 8,585.13	₹ 7,465.07	₹ 10,090.64	₹ 13,870.30	₹ 13,870.30
Interest % Sales	#DIV/0!	#DIV/0!	75.95%	78.32%	71.64%	62.98%	53.76%	43.47%	44.40%	45.74%	45.74%
Depreciation	₹ 0.00	₹ 0.00	₹ 135.93	₹ 168.21	₹ 2,820.32	₹ 320.01	₹ 342.51	₹ 382.41	₹ 434.99	₹ 0.00	₹ 0.00
Depreciation%Sales	#DIV/0!	#DIV/0!	1.58%	1.85%	23.11%	1.97%	2.14%	2.23%	1.91%	0.00%	0.00%
Earnings Before Tax	₹ 0.00	₹ 0.00	₹ 494.64	₹ 15.30	-₹ 4,061.73	-₹ 4,068.30	(₹ 1,692.5)	(₹ 2,997.6)	(₹ 1,135.9)	(₹ 2,074.6)	₹ 3,857.2
EBT % Sales	#DIV/0!	#DIV/0!	5.77%	0.17%	-33.28%	-25.05%	-10.60%	-17.46%	-5.00%	-6.84%	12.72%
Tax	-	-	₹ 451.0	₹ 179.7	(₹ 1,329.6)	₹ 497.5	₹ 35.8	₹ 42.7	₹ 846.5	₹ 914.8	₹ 914.8
Effective Tax Rate	#DIV/0!	#DIV/0!	91.18%	1174.44%	32.73%	-12.23%	-2.12%	-1.42%	-74.52%	-44.10%	23.72%
Net Profit	-	-	₹ 43.7	(₹ 164.4)	(₹ 2,732.2)	(₹ 4,565.8)	(₹ 1,728.3)	(₹ 3,040.3)	(₹ 1,982.4)	(₹ 2,989.4)	₹ 2,942.4
Net Margins	#DIV/0!	#DIV/0!	0.51%	-1.81%	-22.39%	-28.11%	-10.82%	-17.70%	-8.72%	-9.86%	9.70%
No of Equity Shares	0	0	339.9	340.41	478.17	480.99	567.58	621.77	661.81	706.99	706.99
Earnings per Share	₹ 0.00	₹ 0.00	₹ 0.13	-₹ 0.48	-₹5.71	-₹ 9.49	-₹ 3.04	-₹ 4.89	-₹ 3.00	-₹ 4.23	₹ 4.16
EPS Growth %		0.00%	0.00%	-476.05%	1083.19%	66.13%	-67.92%	60.59%	-38.74%	41.16%	-198.43%
Dividend per Share	-	-	₹ 0.8	₹ 0.8	-	-	-	-	-	-	-
Dividend payout ratio	0.00%	0.00%	584.03%	-155.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Retained Earnings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%

# Balance Sheet											
Equity Share Capital		-		- ₹3,399	.0 ₹ 3,404.1	₹ 4,781.7	₹ 4,809.9	₹ 5,675.9	₹ 6,217.7	₹ 6,618.1	-
Reserves		-		- ₹11,278	.3 ₹11,870.0	₹ 13,417.7	₹ 10,593.6	₹ 12,223.9	₹ 14,864.4	₹ 19,229.4	-
Borrowings		-		- ₹90,360	.0 ₹1,05,326.5	₹ 1,40,337.0	₹ 1,22,476.1	₹ 1,34,322.3	₹ 1,58,502.2	₹ 2,01,681.6	-
Other Liabilities		-		- ₹7,027	.0 ₹5,781.4	₹ 8,562.6	₹ 11,278.9	₹ 10,849.5	₹ 10,561.4	₹ 12,352.9	-
Total Liabilities		-		- ₹1,12,064	.3 ₹1,26,382.0	₹ 1,67,098.9	₹ 1,49,158.6	₹ 1,63,071.5	₹ 1,90,145.7	₹ 2,39,882.1	-
Fixed Assets Net Block		-		- ₹932	.6 ₹796.9	₹ 939.9	₹ 998.8	₹ 1,370.3	₹ 1,447.6	₹ 2,054.2	-
Capital Work in Progress		-		- ₹5	.9 ₹3.4	₹ 34.1	₹ 74.5	₹ 65.3	₹ 79.4	₹ 218.6	-
Investments		-		- ₹50,164	.1 ₹ 60,904.4	₹ 58,245.2	₹ 45,174.4	₹ 45,181.6	₹ 45,934.6	₹ 60,913.3	-
Other Assets		-		- ₹55,821	.5 ₹ 59,800.5	₹ 98,353.5	₹ 98,748.1	₹ 1,10,681.2	₹ 1,26,981.8	₹ 1,62,917.4	-
<b>Total Non Current Assets</b>		-		- ₹1,06,924	.2 ₹ 1,21,505.2	₹ 1,57,572.8	₹ 1,44,995.7	₹ 1,57,298.4	₹ 1,74,443.4	₹ 2,26,103.4	-
Receivables		-		-		-	-	-	-	-	-
Inventory		-		-		-	-	-	-	-	-
Cash & Bank		-		- ₹5,140	.1 ₹4,876.8	₹ 9,526.2	₹ 4,162.8	₹ 5,773.1	₹ 15,702.4	₹ 13,778.7	-
Total Current Assets		-		- ₹5,140	.1 ₹ 4,876.8	₹ 9,526.2	₹ 4,162.8	₹ 5,773.1	₹ 15,702.4	₹ 13,778.7	-
Total Assets		-		- ₹1,12,064	.3 ₹1,26,382.0	₹ 1,67,098.9	₹ 1,49,158.6	₹ 1,63,071.5	₹ 1,90,145.7	₹ 2,39,882.1	-
Check	TRUE		TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
Cash Flow Statements											
Cash from Operating Activities		-		- ₹14,128	.2 (₹ 5,977.8)	₹ 17,363.8	₹ 10,965.5	₹ 14,041.7	₹ 2,679.1	₹ 3,563.0	₹ 11,542.9
Cash from Investing Activities		-		- (₹ 4,917.	9) (₹ 1,027.3)	(₹ 494.1)	(₹ 3,790.2)	(₹ 2,833.3)	(₹ 2,960.5)	(₹ 11,995.7)	(₹ 9,886.7)
Cash from Financing Activities		-		- (₹ 6,974.	0) ₹ 6,741.8	(₹ 12,220.3)	(₹ 12,538.7)	(₹ 9,598.2)	₹ 10,210.6	₹ 6,509.0	(₹ 2,953.7)
Net Cash Flow		-		- ₹2,236	.2 (₹ 263.3)	₹ 4,649.4	(₹ 5,363.3)	₹ 1,610.3	₹ 9,929.3	(₹ 1,923.7)	(₹ 1,297.5)

Ratio Analysis of - IDFC FIRST BANK LTD													
Years	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	Trend	Mean	Median
Color Coro III		0.000/	0.000/	6.000/	24.420/	22.070/	4.600/	7.540/	22.250/	22.420/		15.400/	7.540/
SalesGrowth		0.00%	0.00%	6.06%	34.13%	33.07%	-1.68%	7.54%	32.35%	33.43%		16.10%	7.54%
EBITDA Growth		0.00%	0.00%	2.29%	2.63%	-13.62%	11.65%	-32.97%	93.61%	25.62%		9.91%	2.29%
EBIT Growth Net Profit Growth		0.00%	0.00%		######## 1562 010/	0.16%	-58.40% -62.15%	77.12% 75.92%	-62.11%	82.64%		######## 121 270/	0.00% 0.00%
Dividend Growth		0.00% 0.00%	0.00% 0.00%		1562.01% -100.00%	67.11% 0.00%	0.00%	0.00%	-34.80% 0.00%	50.80% 0.00%		131.37%	0.00%
Dividend Growth		0.00%	0.00%	0.00%	-100.00%	0.00%	0.00%	0.00%	0.00%	0.00%		-11.11%	0.00%
Gross Margin	0.00%	0.00%	92.46%	90.98%	88.69%	87.75%	84.76%	81.18%	80.48%	81.42%	_/	68.77%	83.09%
EBITDA Margin	0.00%	0.00%	83.30%	80.34%	61.47%	39.90%	45.31%	28.24%	41.31%	38.90%	_/	41.88%	40.61%
EBIT Margin	0.00%	0.00%	81.72%	78.49%	38.36%	37.93%	43.17%	26.01%	39.40%	38.90%	_/	38.40%	38.63%
EBT Margin	0.00%	0.00%	5.77%	0.17%	-33.28%	-25.05%	-10.60%	-17.46%	-5.00%	-6.84%		-9.23%	-5.92%
Net Profit Margin	0.00%	0.00%	0.51%	-1.81%	-22.39%	-28.11%	-10.82%	-17.70%	-8.72%	-9.86%		-9.89%	-9.29%
SalesExpenses%Sales	0.00%	0.00%	9.15%	10.64%	27.22%	47.85%	39.45%	52.94%	39.17%	42.52%		26.89%	33.20%
Depreciation%Sales	0.00%	0.00%	1.58%	1.85%	23.11%	1.97%	2.14%	2.23%	1.91%	0.00%	/\	3.48%	1.88%
OperatingIncome%Sales	0.00%	0.00%	81.72%	78.49%	38.36%	37.93%	43.17%	26.01%	39.40%	38.90%	_/	38.40%	38.63%
Deturn on Conital Francisco	0.000/	0.000/	C C70/	E 020/	2.050/	4.470/	4.520/	2.400/	2.040/	0.000/		2.100/	2.440/
Return on Capital Employed	0.00%	0.00%	6.67%	5.92%	2.95%	4.47%	4.53%	2.49% 0.00%	3.94%	0.00%	_/	3.10%	3.44%
Retained Earnings%	0.00%	0.00% 0.00%	0.00% 0.30%	0.00% -1.08%	0.00%	0.00% -29.64%	0.00% -9.66%	-14.42%	0.00% -7.67%	0.00% 0.00%		0.00% -7.72%	0.00% -4.37%
Return on Equity% Self Sustained Growth Rate	0.00% 0.00%	0.00%	0.30%	0.00%	-15.01% 0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%
Interest Coverage Ratio	#DIV/0!	#DIV/0!	1.08x	1.00x	0.54x	0.60x	0.00% 0.80x	0.60x	0.00% 0.89x	0.00% 0.85x	/	0.00% 0.00x	0.00% 0.00x
interest coverage Natio	#51070:	#DIV/0:	1.00	1.00	0.541	0.00	0.00x	0.00x	0.03%	0.83%	_/	0.00x	0.00x
Debtor Turnover Ratio	-	-	-	-	-	-	-	-	-	-		0.00x	0.00x
Creditor Turnover Ratio	0.00x	0.00x	1.22x	1.57x	1.43x	1.44x	1.47x	1.63x	1.84x	0.00x	_/	1.06x	1.43x
Inventory Turnover	0.00x	0.00x	0.00x	0.00x	0.00x	0.00x	0.00x	0.00x	0.00x	0.00x		0.00x	0.00x
Fixed Asset Turnover	0.00x	0.00x	9.20x	11.42x	12.98x	16.26x	11.65x	11.86x	11.06x	0.00x	_/\	8.44x	11.24x
Capital Turnover Ratio	0.00x	0.00x	0.58x	0.60x	0.67x	1.05x	0.89x	0.81x	0.88x	0.00x	_//	0.55x	0.63x
Debtor Days	0	0	0	0	0	0	0	0	0	0		0	0
Payable Days	0	0	299	232	256	253	248	224	198	0	_/	171	228
Inventory Days	0	0	0	0	0	0	0	0	0	0		0	0
Cash Conversion Cycle (in days)	0	0	-299	-232	-256	-253	-248	-224	-198	0	//	-171	-228
CFO/Sales	0.00%	0.00%	164.70%	-65.70%	142.28%	67.52%	87.94%	15.60%	15.68%	38.06%	_/\/^	46.61%	26.87%
CFO/Total Assets	0.00%	0.00%	12.61%	-4.73%	10.39%	7.35%	8.61%	1.41%	1.49%	0.00%	_/\/	3.71%	1.45%
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IDFC FIRST BANK LTD - Sales Forecasting			IDFC FI	RST BANK LT	TD - EBITDA Fo	recasting	IDFC FIRST BANK LTD - Earnings per Share Forecasting				
<b>Year Weight</b>	Year	Sales	Sales Growth	<b>Year Weight</b>	Year	Sales	Sales Growth	Year Weight	Year	Sales	<b>Sales Growth</b>
1	2015A	0.0		1	2015A	0.0		1	2015A	0.0	
2	2016A	1,843.1	#DIV/0!	2	2016A	296.0	#DIV/0!	2	2016A	7.6	#DIV/0!
3	2017A	2,122.6	15.17%	3	2017A	281.2	-5.00%	3	2017A	0.6	-91.53%
4	2018A	1,582.9	-25.43%	4	2018A	402.8	43.24%	4	2018A	2.6	305.47%
5	2019A	1,603.7	1.31%	5	2019A	283.1	-29.71%	5	2019A	-19.0	-826.20%
6	2020A	2,817.4	75.68%	6	2020A	596.6	110.70%	6	2020A	-7.2	-62.08%
7	2021A	2,441.4	-13.34%	7	2021A	730.1	22.38%	7	2021A	-7.9	9.62%
8	2022A	764.9	-68.67%	8	2022A	118.7	-83.74%	8	2022A	-27.3	244.76%
9	2023A	1,824.9	138.57%	9	2023A	707.1	495.47%	9	2023A	-14.8	-45.86%
10	2024A	2,252.3	23.42%	10	2024A	944.4	33.57%	10	2024A	-6.0	-59.50%
11	2025E	2,296.8	1.98%	11	2025E	831.3	-11.98%	11	2025E	-19.4	225.44%
12	2026E	2,400.7	4.52%	12	2026E	903.2	8.65%	12	2026E	-21.7	11.52%
13	2027E	2,504.6	4.33%	13	2027E	975.1	7.96%	13	2027E	-23.9	10.33%
14	2028E	2,608.5	4.15%	14	2028E	1,047.0	7.37%	14	2028E	-26.2	9.36%
15	2029E	2,712.4	3.98%	15	2029E	1,118.8	6.87%	15	2029E	-28.4	8.56%
16	2030E	2,816.3	3.83%	16	2030E	1,190.7	6.42%	16	2030E	-30.7	7.89%
17	2031E	2,920.2	3.69%	17	2031E	1,262.6	6.04%	17	2031E	-32.9	7.31%
18	2032E	3,024.1	3.56%	18	2032E	1,334.5	5.69%	18	2032E	-35.1	6.81%
19	2033E	3,128.0	3.44%	19	2033E	1,406.3	5.39%	19	2033E	-37.4	6.38%
20	2034E	3,231.9	3.32%	20	2034E	1,478.2	5.11%	20	2034E	-39.6	6.00%
21	2035E	3,335.8	3.21%	21	2035E	1,550.1	4.86%	21	2035E	-41.9	5.66%