

Sheet1

	Spandana As on Q3FY20	Credit Access As on Q3FY20
No of Shares (Crs)	6.43	14.39
Current Market Cap (Crs)	6860	11473
CMP	1067	797.3
Total Borrowings	2951.1	6406.6
Networth (Total Equity)	2505.5	2667.7
Cost of Borrowings (%)	9.6	10
Cost To Income Ratio (%)	20.7	34.8
AUM (Rs. Crs)	5879	8872
RoA (%)	9.1	4.6
RoE (%)	21.1	16.5
Portfolio Yield (%)	24	19.7
NIM (%)	16.4	12.4
Opex to AUM ratio (%)	4	5.1
Active Borrowers (Lakhs)	24.6	27.7
States Covered	17	14
Branches	980	928
Employees	7545	10465
Loan Officers	5586	7587
Borrowers/Branch	2510	2985
AUM/Borrowers (Rs)	23898	32029
Borrowers/Loan Officers	440	365
AUM/Branch (Rs. Crs)	6	10
AUM/Employee (Rs. Crs)	0.78	0.85
AUM/Loan Officers (Rs. Crs)	1.05	1.17
Capital Adequacy Ratio	50.5	32.4
Leverage (Debt to equity)	1.18	2.4
Ticket Size (Rs) as on Mar 19	26279	

NOTES

- 1) Spandana is lead by the founder and it is backed by indian promoters.
- 2) CAR is high compared to credit access and if enough capital is infused with existing branches growth will be higher and faster.
- 3) Where as for CAGL to compete this growth it may need huge capital injection
- 4) Current Ticket size 22K, But RBI allowed ticket size is 50K, so if customer base is retained then Continous growth is possible