

6 November 2025

To, The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE Code: 544252	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra - Kurla Complex, Bandra (East) Mumbai - 400 051 NSE Code: BAJAJHFL - EQ
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Dear Sir/Madam,

Sub: Investor Presentation for the quarter ended 30 September 2025

Further to our letter dated 24 October 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereto, please find enclosed herewith presentation on the unaudited financial results to be made to analysts/investors for the quarter ended 30 September 2025.

Please access the live webcast of conference call scheduled to be held today i.e., 6 November 2025 at 6:15 p.m. IST at [Registration | Bajaj Housing Finance Limited Q2 FY26 Earnings Conference Call](#).

The Investors Presentation is also made available on the website of the Company at <https://www.bajajhousingfinance.in/investor-presentation>.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Bajaj Housing Finance Limited**

ATUL

PATNI

Digitally signed
by ATUL PATNI
Date: 2025.11.06
15:53:44 +05'30'

Atul Patni

Company Secretary

Email id:- bhflinvestor.service@bajajhousing.co.in

Encl.: As above

Cc: Catalyst Trusteeship Limited (Debenture Trustee, Pune)

BAJAJ HOUSING FINANCE LIMITED

www.bajajhousingfinance.in

Corporate Office: 5th Floor, B2 Building, Cerebrum IT Park, Kumar City, Kalyani Nagar, Pune 411014, Maharashtra

Registered Office: Bajaj Auto Limited Complex, Mumbai-Pune Road, Akurdi, Pune 411035, Maharashtra

Corporate Identity Number (CIN): L65910PN2008PLC132228

Tel: +91 20718 78060 | Email: bhflwecare@bajajhousing.co.in





BAJAJ HOUSING FINANCE LIMITED

INVESTOR PRESENTATION Q2 FY26

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Asset Quality

Quarterly Synopsis

Stable quarter with AUM growth of 24% amidst heightened competitive intensity and decreasing interest rate scenario. Profit after tax (PAT) increased by 18% during Q2 FY26 with annualized ROA at 2.3%. Asset quality improved during the quarter with GNPA at 0.26%, NNPA at 0.12% with annualized credit cost of 0.18%. Operating efficiency improved during the quarter with Opex to NTI ratio at 19.6% in Q2 FY26 as against 20.5% in Q2 FY25. PBC stood at 61.21% as against regulatory requirement of 60.00%.

Scalability
1,13,059 Cr 1,26,749 Cr AR AUM
24% AUM YoY Growth
21 States/UTs 220 Branches 176 Locations Geographical Coverage

Profitability
833 Cr 643 Cr PBT PAT
19.6% Opex to NTI
2.3%* 12.2%* RoA RoE

Asset Quality and Adequacy
0.26% 0.12% GNPA NNPA
0.18%* Credit Cost
26.12% 61.21% CRAR PBC



Quarterly Financial Indicators

BUSINESS METRICS

24%↑ AUM Growth

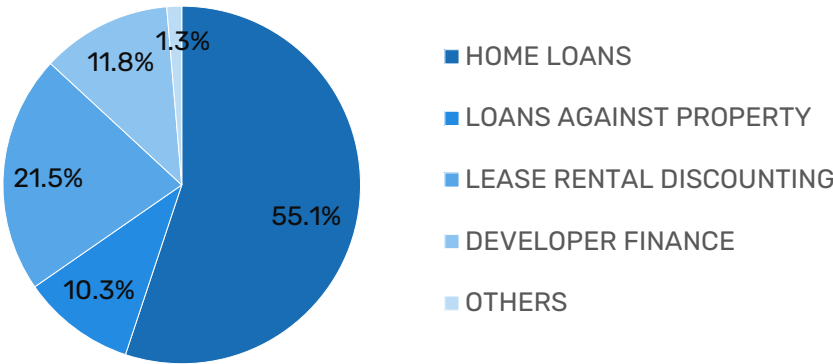
₹ 1,26,749 Cr | Q2 FY26

₹ 1,02,569 Cr | Q2 FY25

- Home Loans 19%
- Loan Against Property 29%
- Lease Rental Discounting 35%
- Developer Finance 25%

- ✓ AUM for the Q2 FY26 grew ₹ 6,329 Cr; higher than ₹ 5,497 Cr for Q2 FY25 (₹ 5,736 Cr in Q1 FY26)
- ✓ Continued hyper competitive intensity in the prime home loans segment resulted in higher portfolio attrition

Portfolio Composition by AUM



32%↑ Disbursement Growth

₹ 15,914 Cr | Q2 FY26

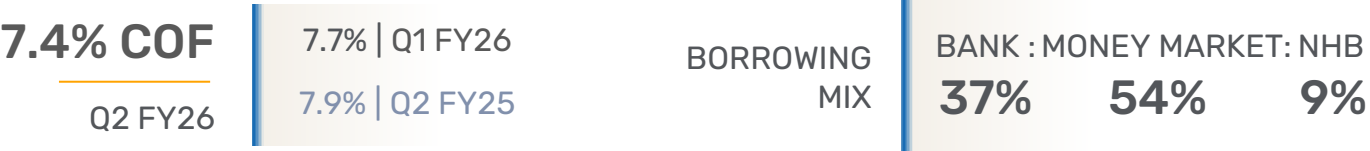
₹ 12,014 Cr | Q2 FY25

- ✓ Portfolio composition remained well diversified with home loans at 55.1%
- ✓ Disbursement grew by 32% on YoY basis from ₹ 12,014 Cr during Q2 FY25 to ₹ 15,914 Cr in Q2 FY26 (₹ 14,651 Cr in Q1 FY26)



Quarterly Financial Indicators

COST OF FUNDS & LIQUIDITY



- ✓ COF reduced by 34 bps on sequential basis owing to policy rate transmission on existing borrowings as well as incremental borrowings at lower rate
- ✓ Liquidity buffer stood at ₹ 2,265 Cr as of 30 Sep 2025 and liquidity coverage ratio (LCR) for the quarter at 176% as against regulatory requirement of 100%

OPERATING EFFICIENCIES



- ✓ In Q2 FY26, Opex to NTI stood at 19.6% as against 20.5% in Q2 FY25
- ✓ Company's digital initiatives continue to improve further with e-agreement penetration at 94% and online customer onboarding penetration at 93% in Sep 2025
- ✓ Gross spread during the quarter expanded by 10 bps driven by higher flow through benefit in COF as against movement across portfolio rates and shall get normalized going forward basis pass through in some portfolios in Oct'25
- ✓ Employee headcount stood at 2,046 as of 30 Sep 2025
- ✓ Company is transitioning from outsourced manpower model to fixed term contract (FTC) model. ~1,000+ field resources have transitioned during the quarter

Quarterly Financial Indicators

CREDIT COST

LOAN LOSSES & PROVISIONS

₹ 50 Cr | Q2 FY26

₹ 5 Cr | Q2 FY25

0.26%

GNPA

Q2 FY26

0.30% | Q1 FY26

0.29% | Q2 FY25

0.12%

NNPA

Q2 FY26

0.13% | Q1 FY26

0.12% | Q2 FY25

- ✓ Loan loss to avg. loan assets stood at 0.18% (annualized) in Q2 FY26 as against 0.02% in Q2 FY25. Normalized credit cost for Q2 FY25 was 0.14%, excluding overlay release of 25 Cr
- ✓ Stage 2 assets stood at ₹ 391 Cr (0.34%) in Q2 FY26 as against ₹ 289 Cr (0.32%) in Q2 FY25
- ✓ Stage-3 PCR stood at 55.6% as of 30 September 2025

PROFITABILITY & CAPITAL

18%↑
 PROFIT
 BEFORE TAX

₹ 833 Cr | Q2 FY26

₹ 708 Cr | Q2 FY25

18%↑
 PROFIT
 AFTER TAX

₹ 643 Cr | Q2 FY26

₹ 546 Cr | Q2 FY25

2.3%

ROA

Q2 FY26

2.3% | Q1 FY26

2.5% | Q2 FY25

12.2%

ROE

Q2 FY26

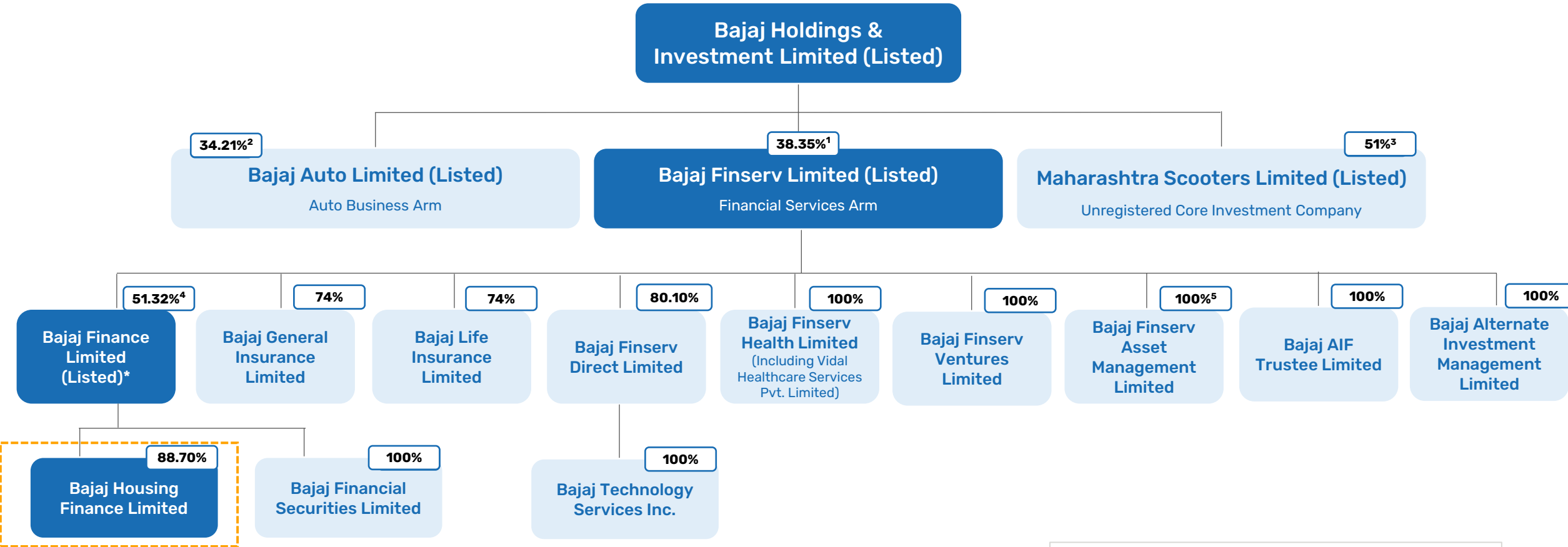
11.6% | Q1 FY26

13.0% | Q2 FY25

- ✓ Net worth stood at ₹ 21,170 Cr as of 30 September 2025
- ✓ Capital adequacy ratio comfortable at 26.12% as of 30 September 2025 as against regulatory requirement of 15.00%, of which Tier-1 capital was 25.61%
- ✓ As of 30 September 2025, leverage ratio stood at 5.5 times and debt-to-equity ratio at 4.4 times
- ✓ ROE for Q2 FY26 at 12.2% as against 13.0% in Q2 FY25 which was lower due to capital raised in FY25, no overlay release against last year release of 25 Cr and lower income on de-recognized loans



Part of Bajaj Group



1. 58.59% holding via promoter holding & promoter group
2. 55.04% holding via promoter holding & promoter group
3. 51% holding through promoter holding company
4. 54.66% holding via promoter holding & promoter group
5. Bajaj Finserv Mutual Fund Trustee Ltd is a wholly owned subsidiary of Bajaj Finserv Limited, acts as Trustee to the Asset Management Company.

Journey at a glance



FY18

- Started lending operations
- Focus on salaried home loans including those from developer counter

FY19

- Crossed AUM milestone of 15,000 Cr
- Adopted hub-based model for salaried credit underwriting
- Raised 2,000 Cr through two rounds of capital

FY20

- Crossed AUM milestone of 30,000 Cr
- Raised capital of 1,500 Cr

FY21

- Introduced offering of "Repo rate linked home loans"
- Started intermediary sourcing for retail products
- Developed mobility app for digital sourcing

FY22

- Crossed AUM milestone of 50,000 Cr
- Introduced "e-Home Loan sanction" functionality

FY23

- Classified as "Upper Layer NBFC" by the RBI
- Introduced e-agreement functionality eliminating multiple wet signatures
- Gained traction and added marquee clients

FY24

- Crossed AUM milestone of 91,000 Cr
- Launched online customer onboarding journey (DIY home loan journey)
- Started focus on self-employed home loan

FY25

- Crossed AUM milestone of 100,000 Cr
- Raised 2,000 Cr through rights issue in Apr'24
- Equity capital market listing in Sep'24 with fresh issue of 3,560 Cr
- Launched SBU for home loans offering to near prime and affordable customer segment

AUM

3,570 Cr

10 Cr

17,562 Cr

110 Cr

32,705 Cr

421 Cr

38,871 Cr

453 Cr

53,322 Cr

710 Cr

69,228 Cr

1,258 Cr

91,370 Cr

1,731 Cr

64% CAGR

1,14,684 Cr

2,163 Cr

PAT

116% CAGR

Consistent Financial Performance: 8-year Financial Snapshot

₹ in Crore

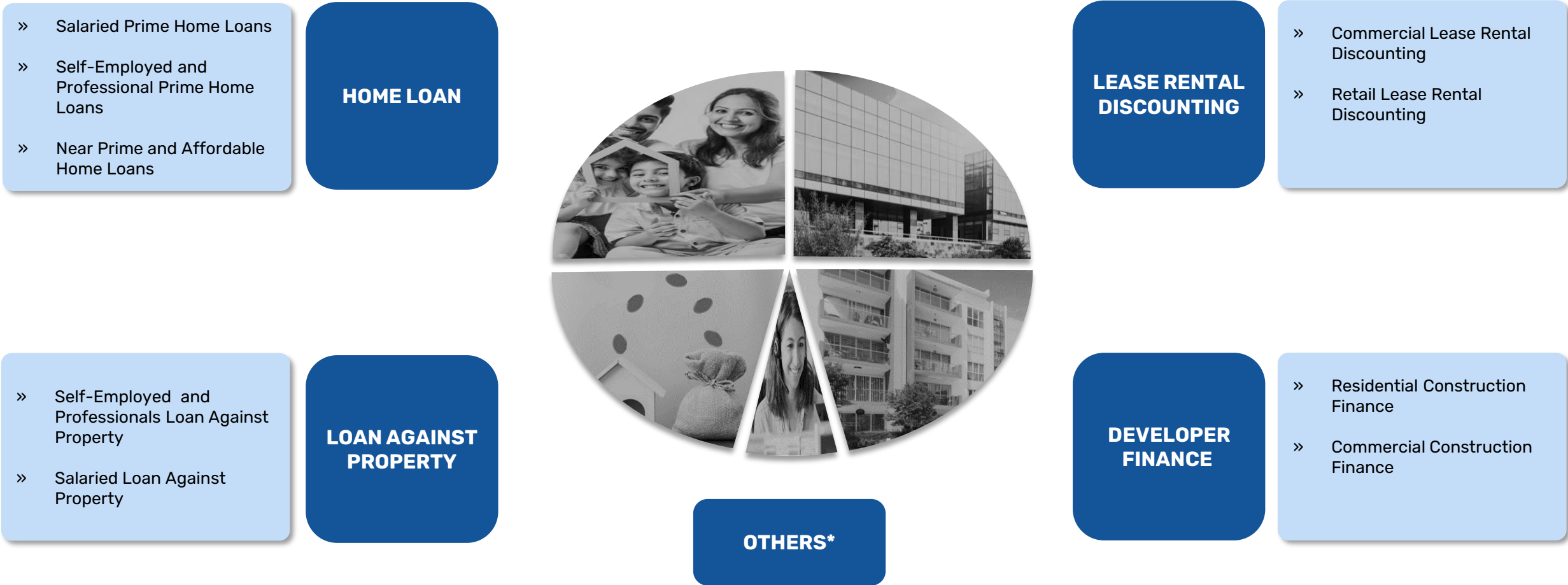
Financials Snapshot	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	CAGR (8 yrs.)
AUM	3,570	17,562	32,705	38,871	53,322	69,228	91,370	1,14,684	64%
Interest income	74	998	2,303	2,877	3,482	5,269	7,202	8,986	99%
Fees and other income	32	158	343	278	285	396	415	590	52%
Total income	106	1,156	2,646	3,155	3,767	5,665	7,617	9,576	90%
Interest expenses	47	685	1,616	1,966	2,155	3,211	4,692	5,979	100%
Net Total Income (NTI)	59	471	1,030	1,189	1,612	2,454	2,925	3,597	80%
Operating Expenses	44	297	339	329	471	630	703	747	50%
Pre-provisioning operating profit	15	174	691	860	1,141	1,824	2,222	2,850	112%
Loan Losses & Provision	4	25	124	247	181	124	61	80	53%
Profit before tax	11	149	567	613	960	1,700	2,161	2,770	120%
Profit after tax	10	110	421	453	710	1,258	1,731	2,163	116%

Key Ratios:	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Opex to NTI	74.6%	63.1%	32.9%	27.7%	29.2%	25.7%	24.0%	20.8%
Loan loss to avg. loan assets	0.22%	0.24%	0.55%	0.80%	0.45%	0.23%	0.09%	0.09%
Return on average assets	0.6%	1.1%	1.9%	1.5%	1.8%	2.3%	2.4%	2.4%
Return on average equity	1.1%	4.2%	9.1%	7.8%	11.1%	14.6%	15.2%	13.4%
Gross NPA	0.00%	0.05%	0.08%	0.35%	0.31%	0.22%	0.27%	0.29%
Net NPA	0.00%	0.04%	0.05%	0.22%	0.14%	0.08%	0.10%	0.11%
Provision coverage ratio	-	35%	38%	38%	54%	64%	64%	60%
CRAR	45.12%	25.81%	25.15%	21.33%	19.71%	22.97%	21.28%	28.24%
Leverage ratio	3.03	5.26	5.62	6.28	7.20	6.16	6.69	5.15
Capital infusion*	1,200	2,000	1,500	-	-	2,500	-	5,560

BAJAJ HOUSING FINANCE LIMITED

* Capital infusion of ₹ 328 crore prior to FY18 , ₹ 2,000 crore on 3rd April 2024 via rights issue and ₹ 3,560 crore on 16th September 2024 through Fresh issue (IPO)

Largest non-deposit taking HFC offering full suite of mortgage products...





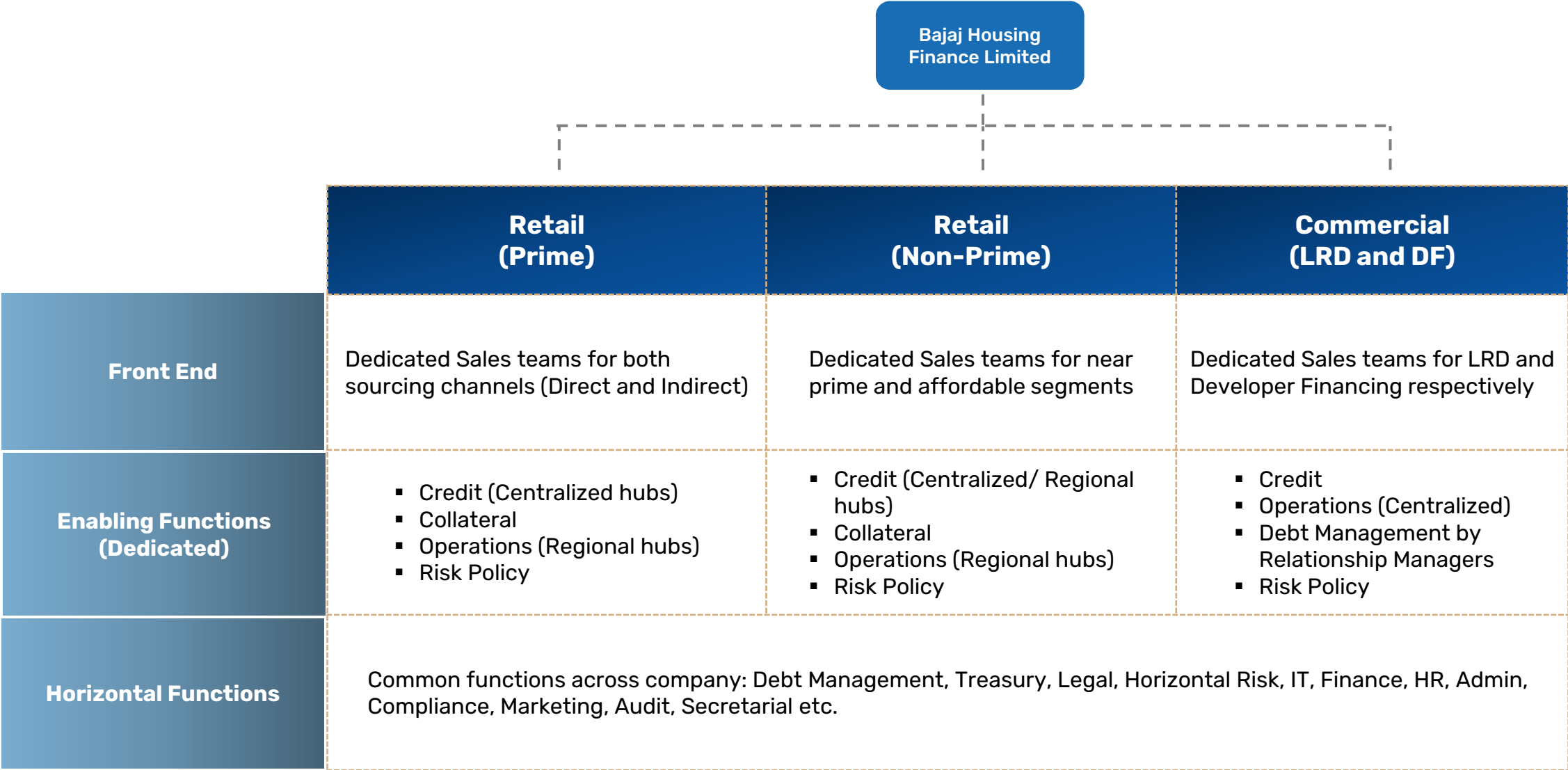
Omnichannel sourcing strategy

RETAIL		COMMERCIAL		
	HOME LOAN	LOAN AGAINST PROPERTY	LEASE RENTAL DISCOUNTING	DEVELOPER FINANCE
DIRECT	 Developer ecosystem  Self-sourcing  Digital partners  Digital ecosystem	 Self-sourcing  Digital partners  Digital ecosystem	 Relationship led model (existing and new customers)	 Relationship led model (existing and new customers)
INDIRECT	 Aggregators & direct selling agents  Channel partners  Connectors	 Aggregators & direct selling agents  Connectors	 IPC & Wealth Management Companies	

Enabled by partnerships, domain expertise, & faster turn-around-time

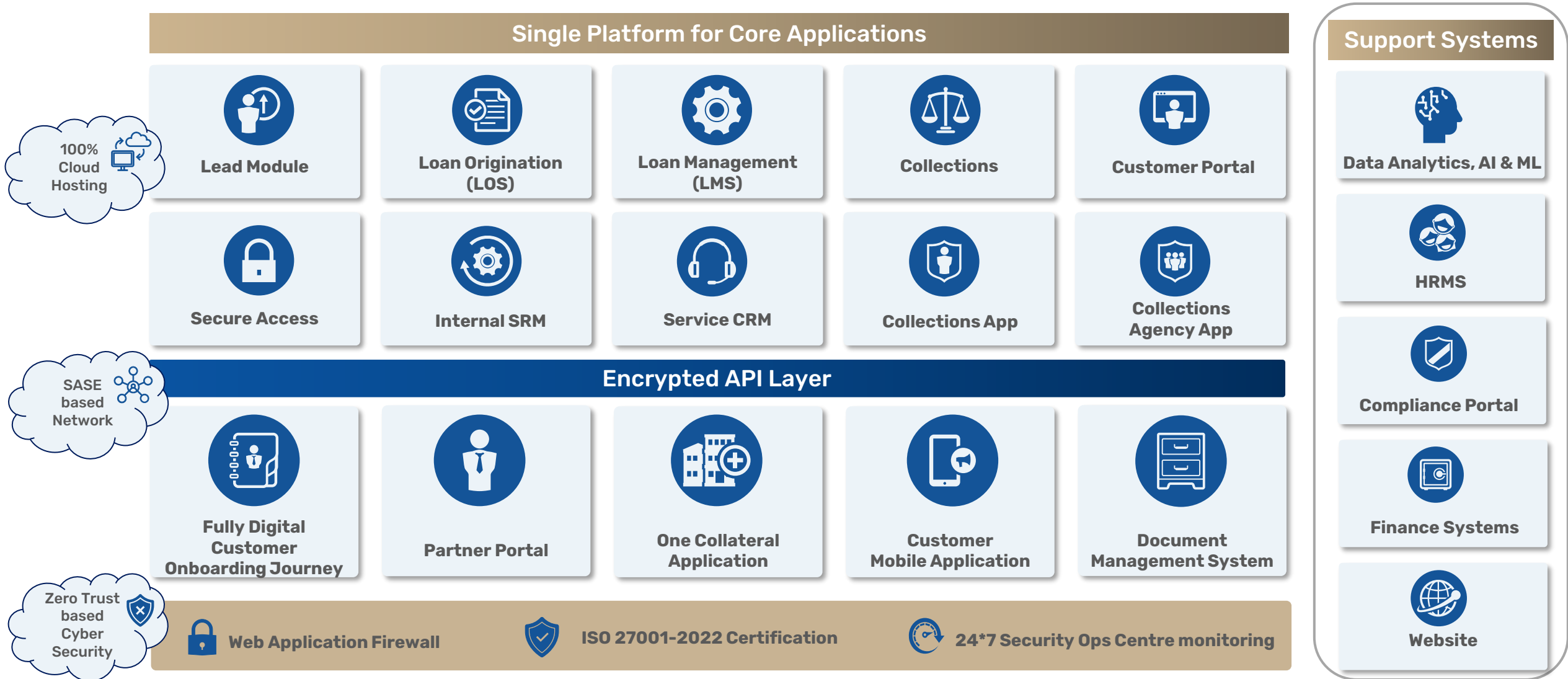


Company’s internal structure is aligned with customer segments





Consistently enhancing customer experience through scalable IT architecture and digital initiatives



Strong risk management delivering healthy asset quality

	RETAIL	COMMERCIAL
UNDERWRITING	» Underwriting through 5 centralized hubs » Dedicated underwriting structures for salaried and self-employed loans supported by system generated credit appraisal memo (CAM) » Tele/ Video PD for all salaried loans » Additional business verification check for all self-employed loans » Collateral assessment across 8 centralized hubs having dedicated teams for legal and technical verification processes » Pre-disbursal centralized hind-sighting process	» Dedicated underwriting structure of subject matter experts having relevant domain experience » Detailed credit approval memo assessment of each commercial transaction » LRD transactions: Detailed assessment of customer's borrowing requirement, financial robustness, marketability, collateral site, credibility of lessee's, lock-in period etc. » DF transactions: Detailed assessment of developers' history, project site, project approvals, cash flows, existing projects performance etc.
RISK MANAGEMENT	» Monthly portfolio monitoring process to track key indicators including product wise bounce rates, collection efficiency, GNPA and portfolio health » Multivariate analysis to identify emanating areas of concerns along with early warning signals	» Centralized specialized team for detailed portfolio oversight, escrow tracking and project visit » Detailed scrutiny of project cash flows, construction, sales and collection milestones, vacancy trends and rental transactions etc. » Annual review process to evaluate the financial health of all commercial clients
DEBT MANAGEMENT	» Dedicated debt management through in-house debt management team » Backed by a dedicated legal structure focused on SARFAESI, wherever needed » Dedicated teams for resolution of legal cases at different stages	» Relationship-driven model wherein relationship manager is entrusted for sourcing and debt management

Strategic Differentiators

SCALABLE BALANCE SHEET

Focus on building scalable balance sheet through Prime Housing and Lease Rental Discounting as scale builders

LOW RISK BUSINESS MODEL

Robust underwriting and risk management delivering low risk

DELIVER REASONABLE RETURN

Balanced portfolio mix between operating businesses and sub-segments delivering reasonable return

FULL MORTGAGE PRODUCT SUITE

Offering all mortgage products to all customer segments across all transaction types and sub-segments (Prime and Non-prime)

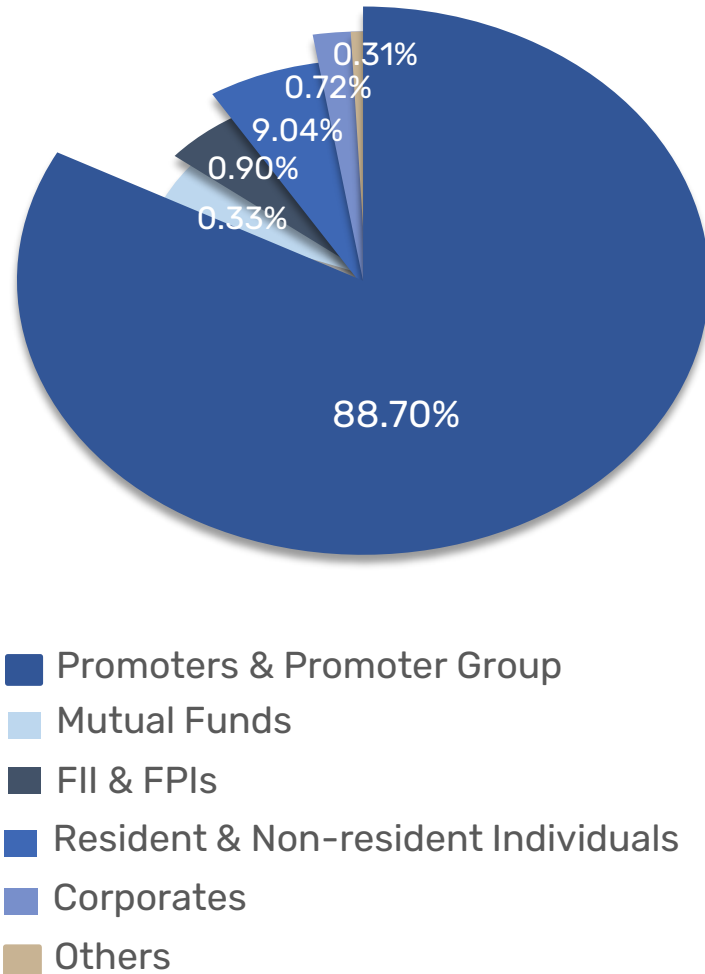
DIVERSIFIED BORROWING MIX

Diversified Borrowings mix between Banks : Money market : NHB with focus on enhancing floating rate borrowing

Management Assessment of Key Financial Indicators for FY26

Key Indicators	Medium Term	FY26	Assessment for FY26
AUM Growth	24-26%	21-23%	Assessment for the year is moderated due to heightened competitive pricing on acquisition of new loans, increased portfolio attrition coupled with moderation in real estate demand.
Opex to NTI	14-15%	20-21%	The Company has been investing in SBU and non-metro markets leading to higher opex coupled with NIM moderation leading to flat Opex to NTI in FY26 as compared to FY25.
GNPA	40 – 60 bps	35 – 40 bps	- Risk metrics continue to hold well across product portfolios. - GNPA, Credit Cost and PCR are expected to hold within our medium-term guidance.
Credit Cost	20 – 25 bps	15 – 20 bps	
PCR	40 – 50%	50 – 60%	
Return on Assets	2.0 - 2.2%	2.0 - 2.2%	- NII for FY26 is largely expected to be stable and in line with FY25 however, NIM is expected to moderate by 15-20 bps due to reduction in investment income which in FY25 was higher due to two rounds of capital raises and lower income on derecognized loans due to lower assignment planned in FY26. - ROA is expected to remain rangebound in line with previous two quarters. - Moderation in ROE due to equity overhang of capital raises done in FY25.
Leverage	7 – 8 times	5.5 – 6 times	
Return on Equity	13 – 15%	11 – 12%	

Shareholding Profile



Holding of Top-20 Investors

S. No.	Name of Shareholder	Holding %
1	Bajaj Finance Limited	88.70
2	Catamaran Ventures LLP	0.21
3	Vanguard Total International Stock Index Fund	0.16
4	Vanguard Emerging Markets Stock Index Fund	0.14
5	Government Pension Fund Global	0.13
6	ICICI Prudential Life Insurance Company Limited	0.12
7	Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II	0.09
8	Serum Institute Of India Pvt Ltd.	0.05
9	Government of Singapore	0.05
10	Fidelity Investment Trust Fidelity Emerging Asia Fund	0.04
11	HDFC Life Insurance Company Limited	0.04
12	Edelweiss Trusteeship Co Ltd A/c	0.04
13	ICICI Prudential Nifty Next 50 Index Fund	0.04
14	HDFC Trustee Company Ltd. A/c HDFC Large Cap Fund	0.03
15	Nippon Life India Trustee Ltd-a/C Nippon India ETF Nifty Next 50 Junior Bees	0.03
16	Canada Pension Plan Investment Board	0.03
17	Florida Retirement System - Allspring Global Investments, LLC (EMSC)	0.03
18	UTI - Nifty Next 50 Index Fund	0.03
19	Vanguard FTSE All-world Ex-US Index Fund	0.02
20	HDFC Trustee Company Ltd. A/c HDFC Balanced Advantage	0.02

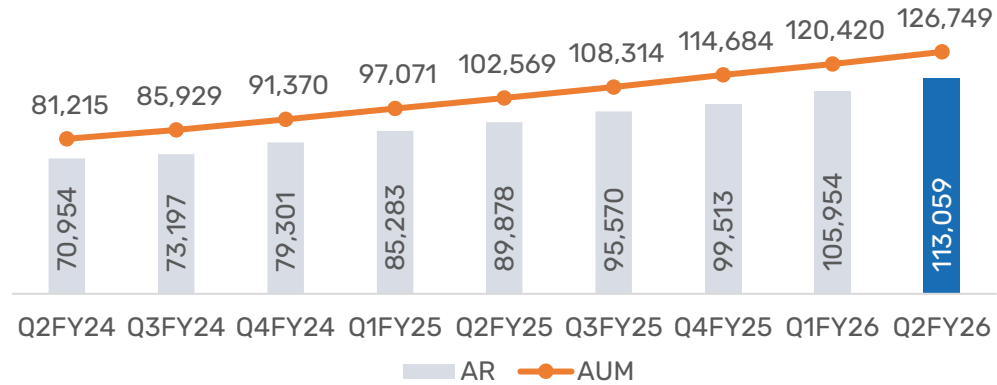
Quarterly Financial Snapshot

₹ in Crore

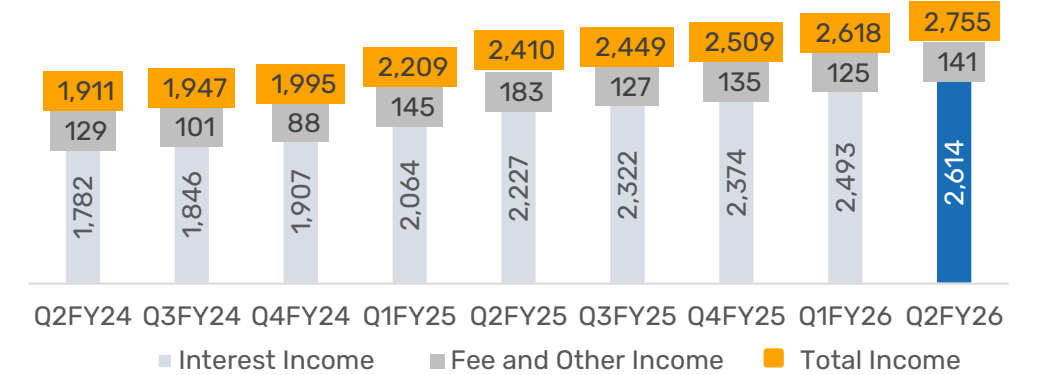
Financials Snapshot	Q2 FY26	Q2 FY25	YoY	H1 FY26	H1 FY25	YoY
Assets under management	1,26,749	1,02,569	24%	1,26,749	1,02,569	24%
Loan Assets	1,13,059	89,878	26%	1,13,059	89,878	26%
Interest income	2,614	2,227	17%	5,107	4,290	19%
Interest expenses	1,658	1,514	10%	3,264	2,912	12%
Net Interest income	956	713	34%	1,843	1,378	34%
Fees and commission income	69	45	53%	127	101	26%
Net gain on fair value changes	28	45	(38%)	66	96	(31%)
Sale of services and Income on de-recognised loans	25	81	(69%)	43	107	(60%)
Others*	19	13	46%	31	25	24%
Net Total Income (NTI)	1,097	897	22%	2,110	1,707	24%
Operating Expenses	214	184	16%	429	355	21%
Pre-provisioning operating profit	883	713	24%	1,681	1,352	24%
Loan Losses & Provision	50	5		91	15	
Profit before tax	833	708	18%	1,590	1,337	19%
Profit after tax	643	546	18%	1,226	1,028	19%
Key Ratios:						
Opex to NTI	19.6%	20.5%		20.3%	20.7%	
Loan loss to Average Loan Assets **	0.18%	0.02%		0.17%	0.04%	
Return on Average Loan Assets **	2.3%	2.5%		2.3%	2.4%	
Return on Average Equity **	12.2%	13.0%		11.9%	13.3%	
Earning per share - Basic (₹)	0.77	0.69		1.47	1.31	
Earning per share - Diluted (₹)	0.77	0.69		1.47	1.31	

Key Financial Trends

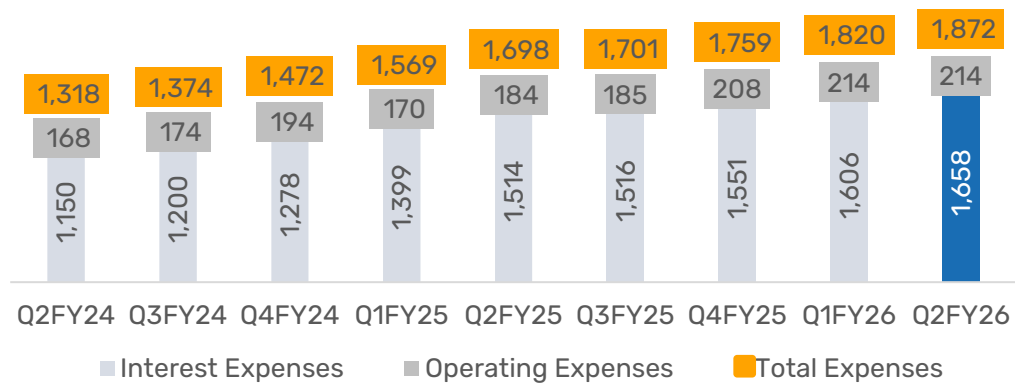
ASSETS



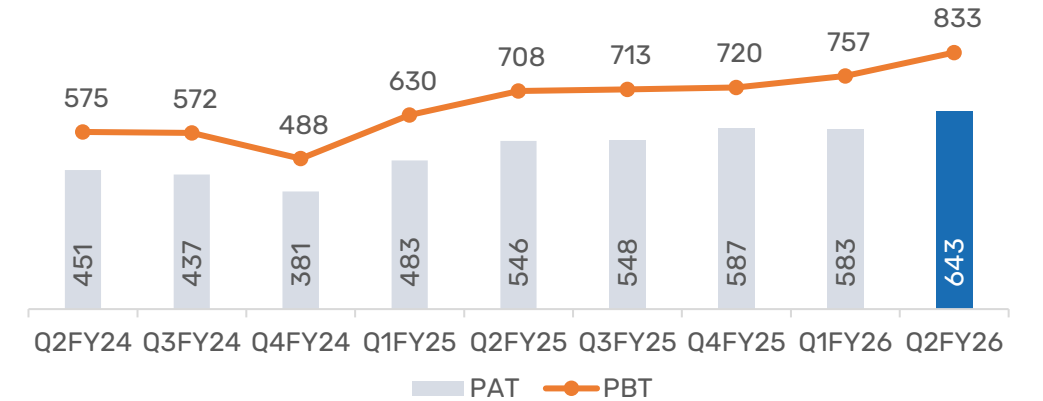
INCOME



EXPENSE

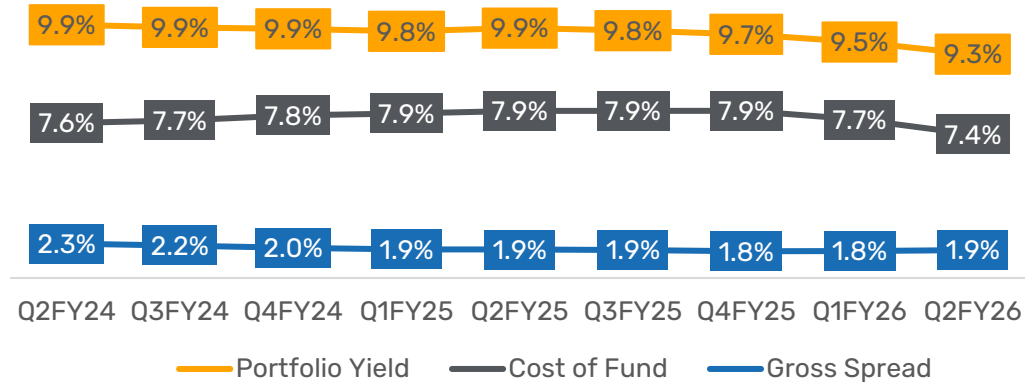


PROFITABILITY

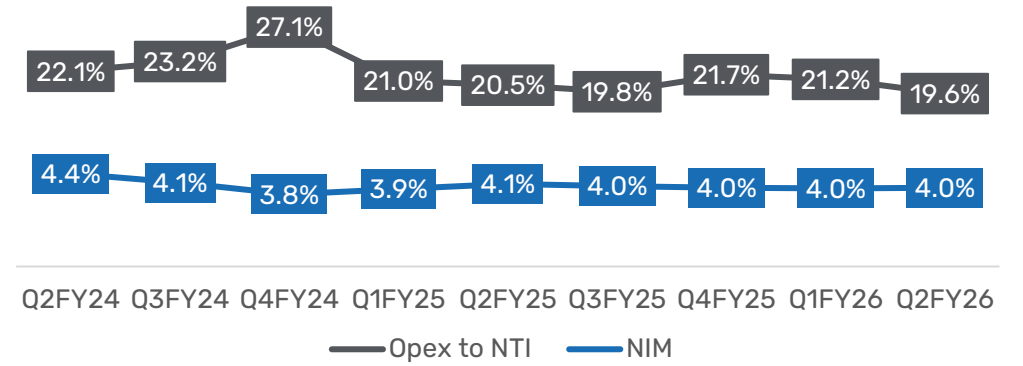


Key Financial Trends

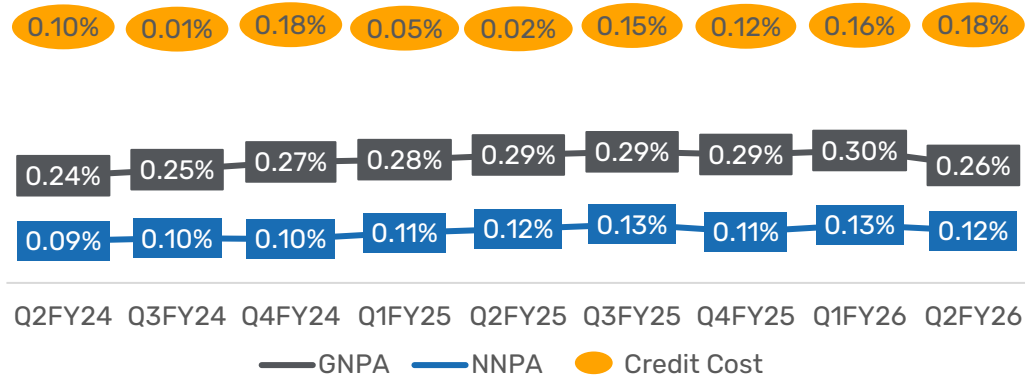
PORTFOLIO YIELD, COF AND GROSS SPREAD



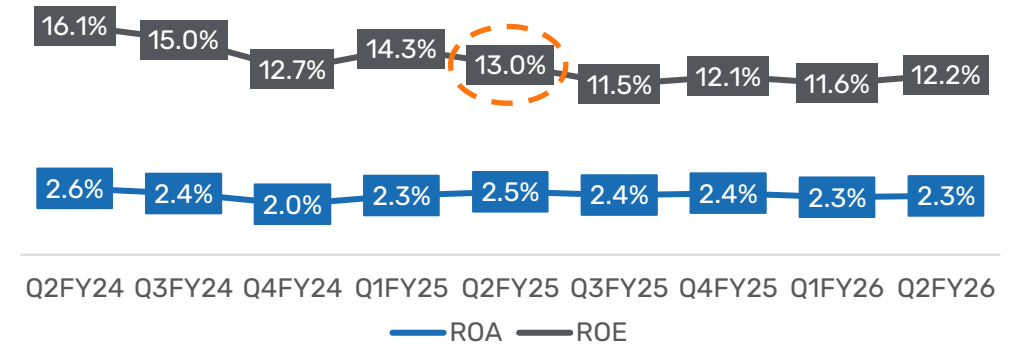
MARGIN AND OPERATING EFFICIENCY



ASSET QUALITY



RETURN RATIOS





Diversified Borrowing Mix supported by highest possible domestic credit rating



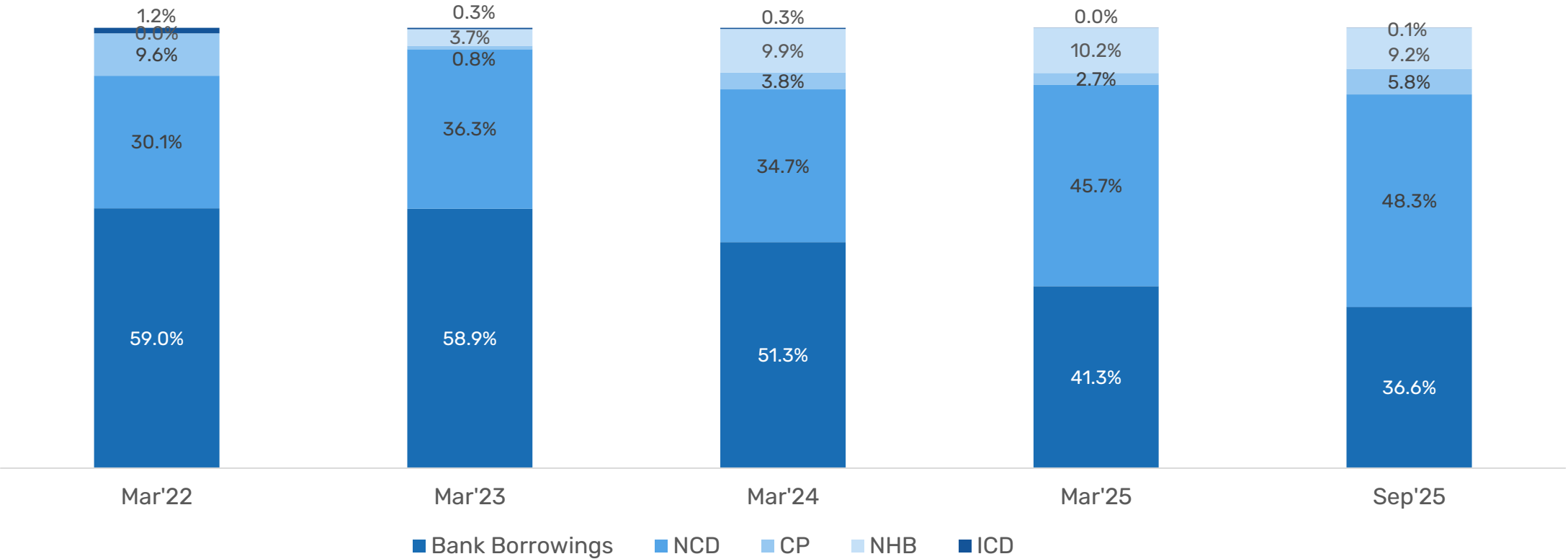
Highest possible Domestic Credit Rating*



Focus on Longer tenor funding through Money Market and NHB Refinance



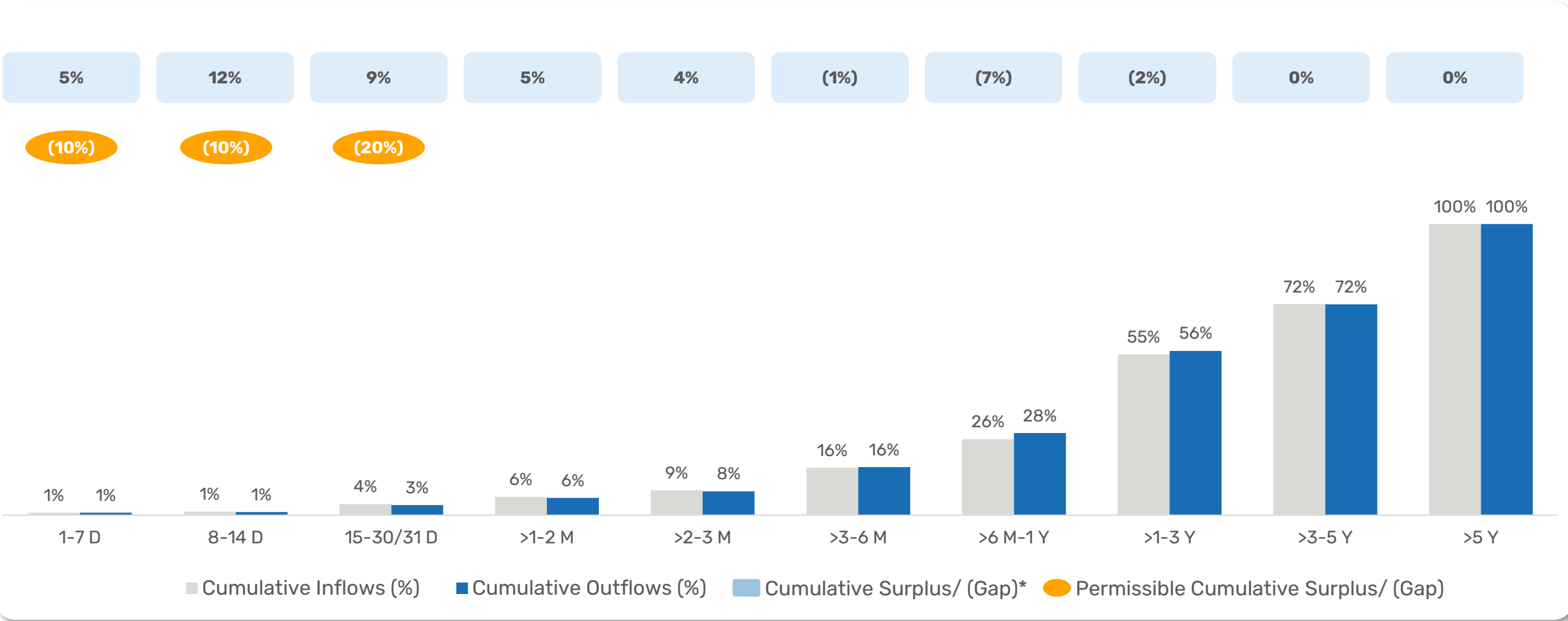
Diversified borrowing backed by relationship with 17 banks



* For both the long-term (IND AAA/stable and CRISIL AAA/stable) as well as short-term (IND A1+ and CRISIL A1+) borrowings programme (rating by CRISIL and India Ratings)

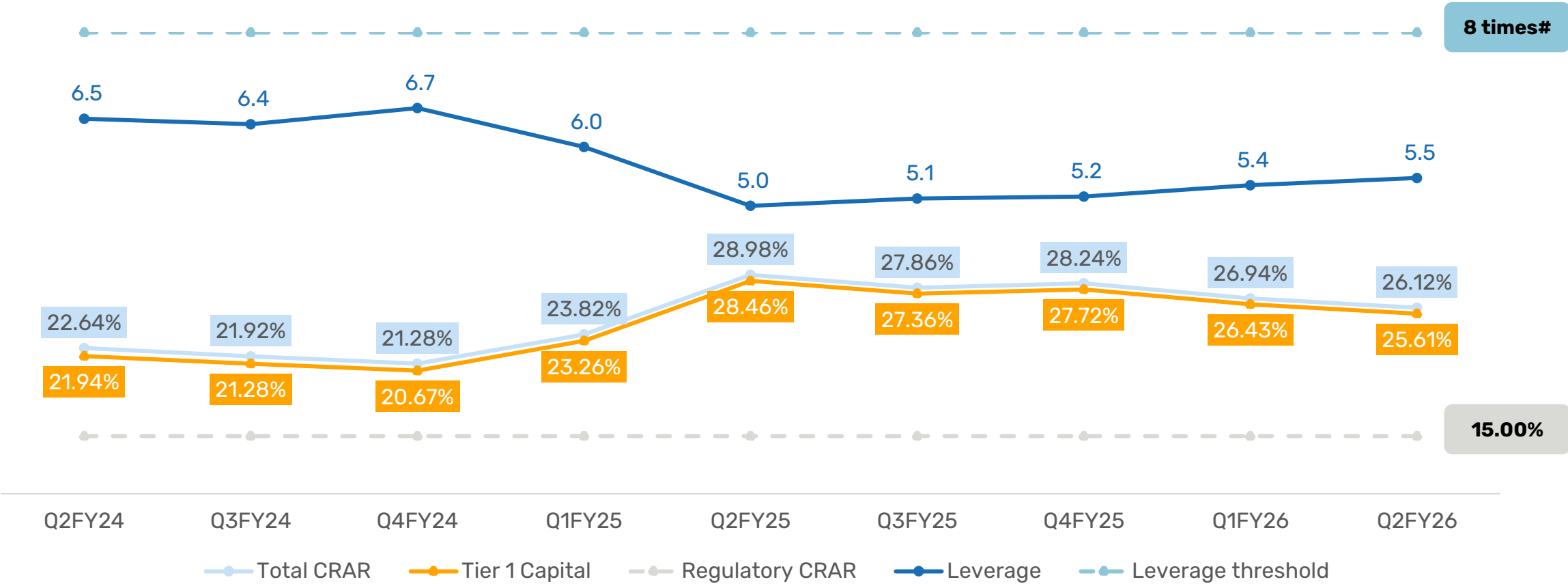


Behaviouralized ALM position



* As a % of cumulative outflows

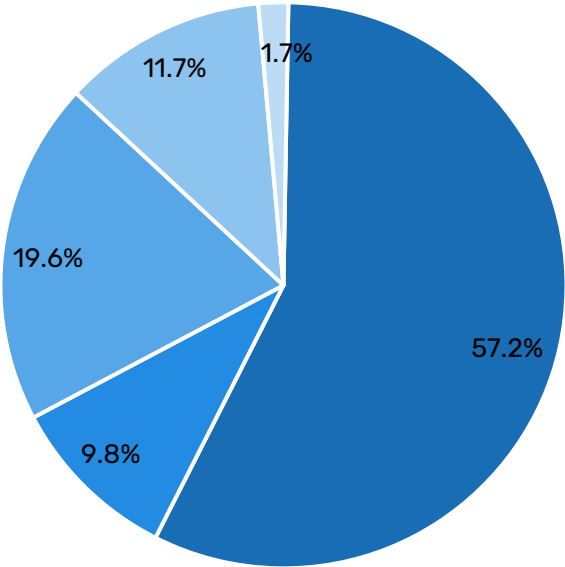
Key Sustainability Ratios



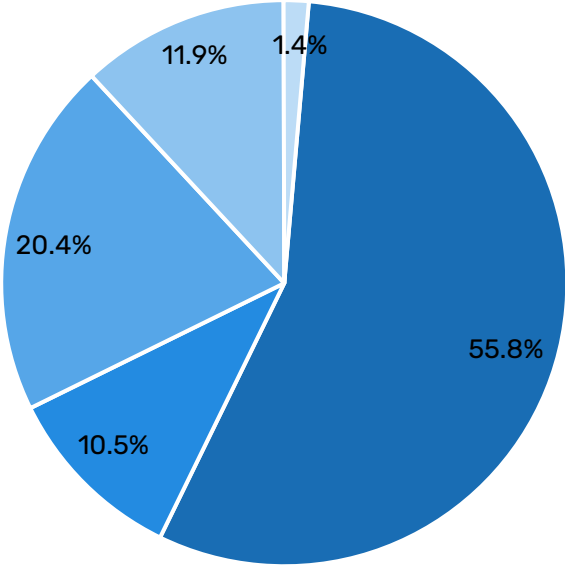
Internal leverage threshold.

Most Diversified HFC straddling across mortgage products

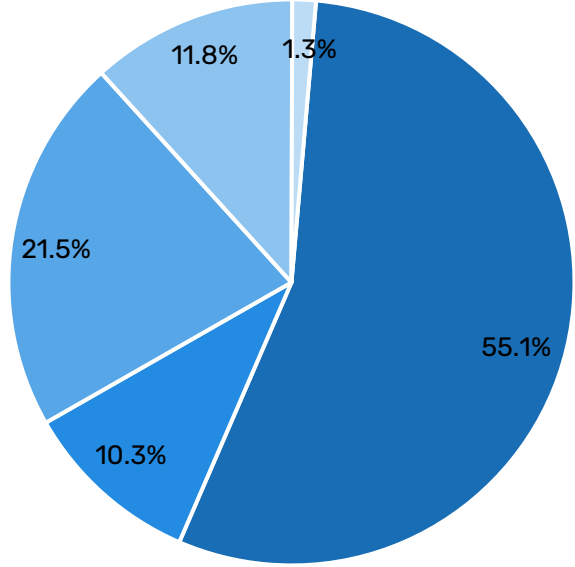
AUM Mix



SEP'24: 1,02,569 Cr



JUN'25: 1,20,420 Cr



SEP'25: 1,26,749 Cr

Home Loans

LAP

LRD

DF

Others

Home Loans

Offering spanning **all home loan transaction spectrum**: New home purchase, resale, balance transfer and self-construction

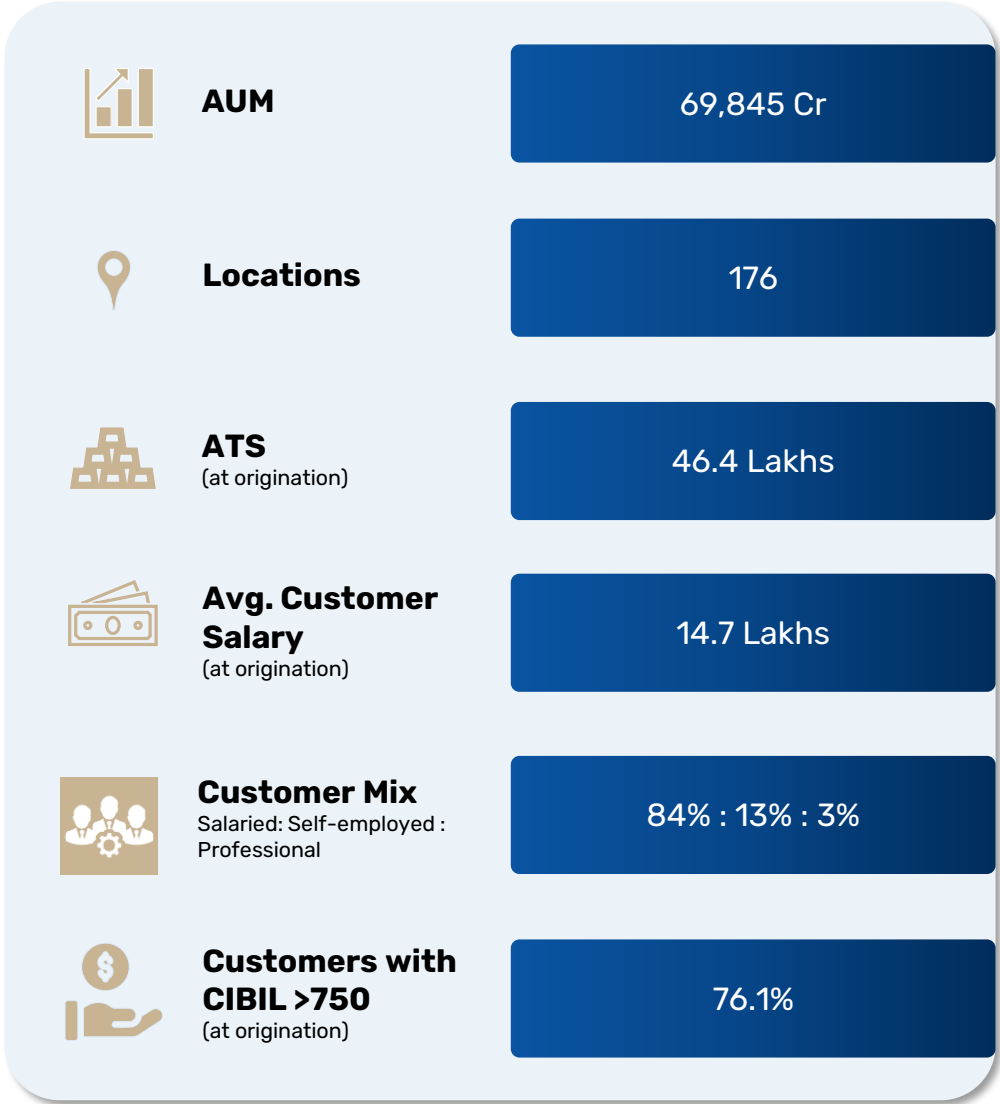
Micro market strategy to bifurcate locations into dedicated operational areas

Covering **all customer segments**: Salaried, self-employed, and professionals and **all customer classes**: Prime, Near Prime and Affordable

Leveraging Developer Finance relationships: Key sourcing funnel for retail home loans

Large APF base (8,300+ projects): Accelerating loan processing time for home purchase

Customized product offerings with digital tools for customer onboarding complemented by **doorstep service**



Loans Against Property

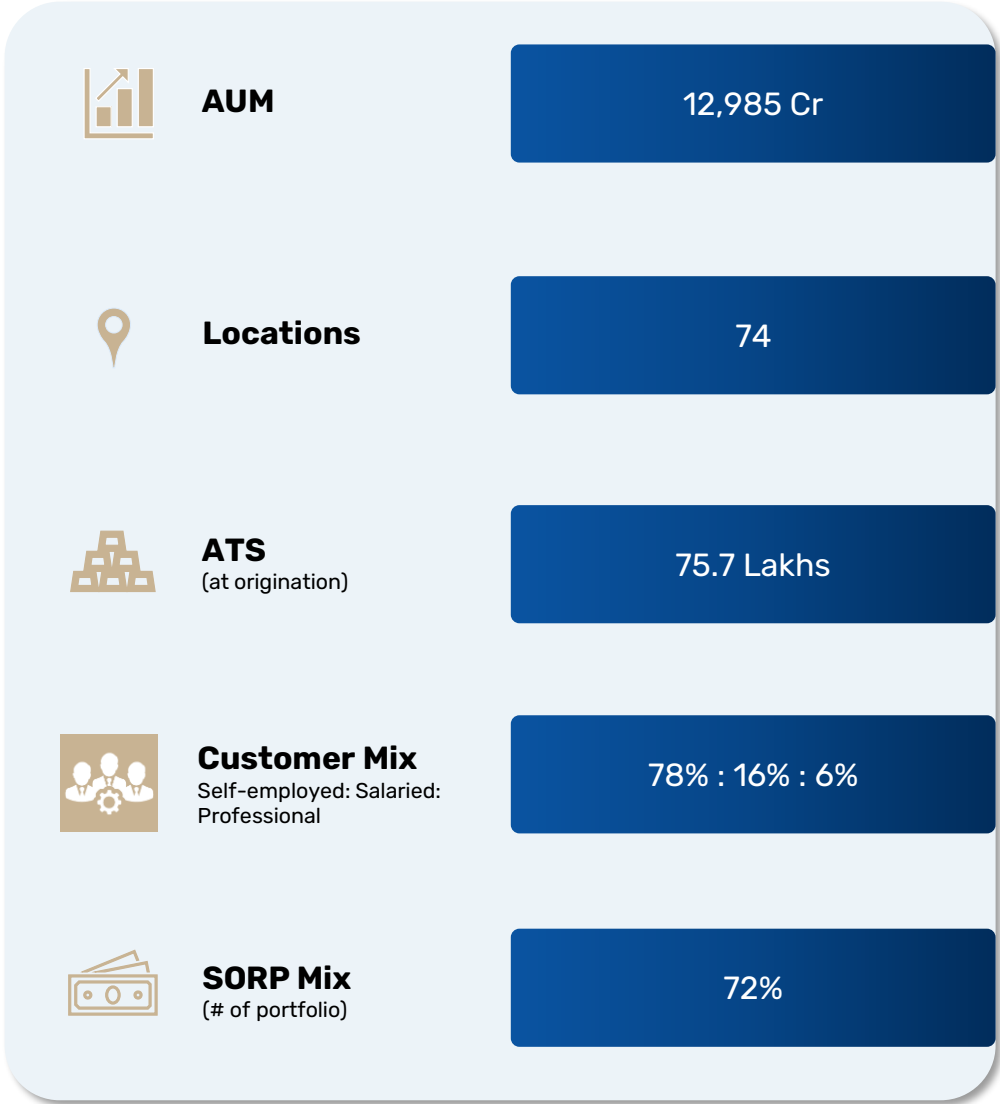
Sourcing from both intermediaries as well as direct-to-customer channels

Covering all customer segments: Self-employed, salaried and professionals

Cash flow backed lending at **competitive pricing**

“Flexi” proposition to cater customer needs (21% of LAP AUM as of Q2 FY26)

Higher mix of **self-occupied residential property (SORP)** mix



Lease Rental Discounting

LRD offering across **stabilized commercial assets** including office space, warehousing and industrial properties

Diverse Lessee base includes MNCs and Indian Corporates

Customer base spans across **commercial real estate developers, listed REITs, Private Equity and Sovereign funds**

Relationship led model for sourcing with focus on **Grade-A properties**

ESCROW mechanism for rental tracking

Dedicated portfolio monitoring team



AUM

27,290 Cr



Locations

17



ATS
(at origination)

113 Cr



Active Customers

310



Portfolio Mix

21.5%

Developer Financing

Offering **construction finance for residential as well as commercial** real estate

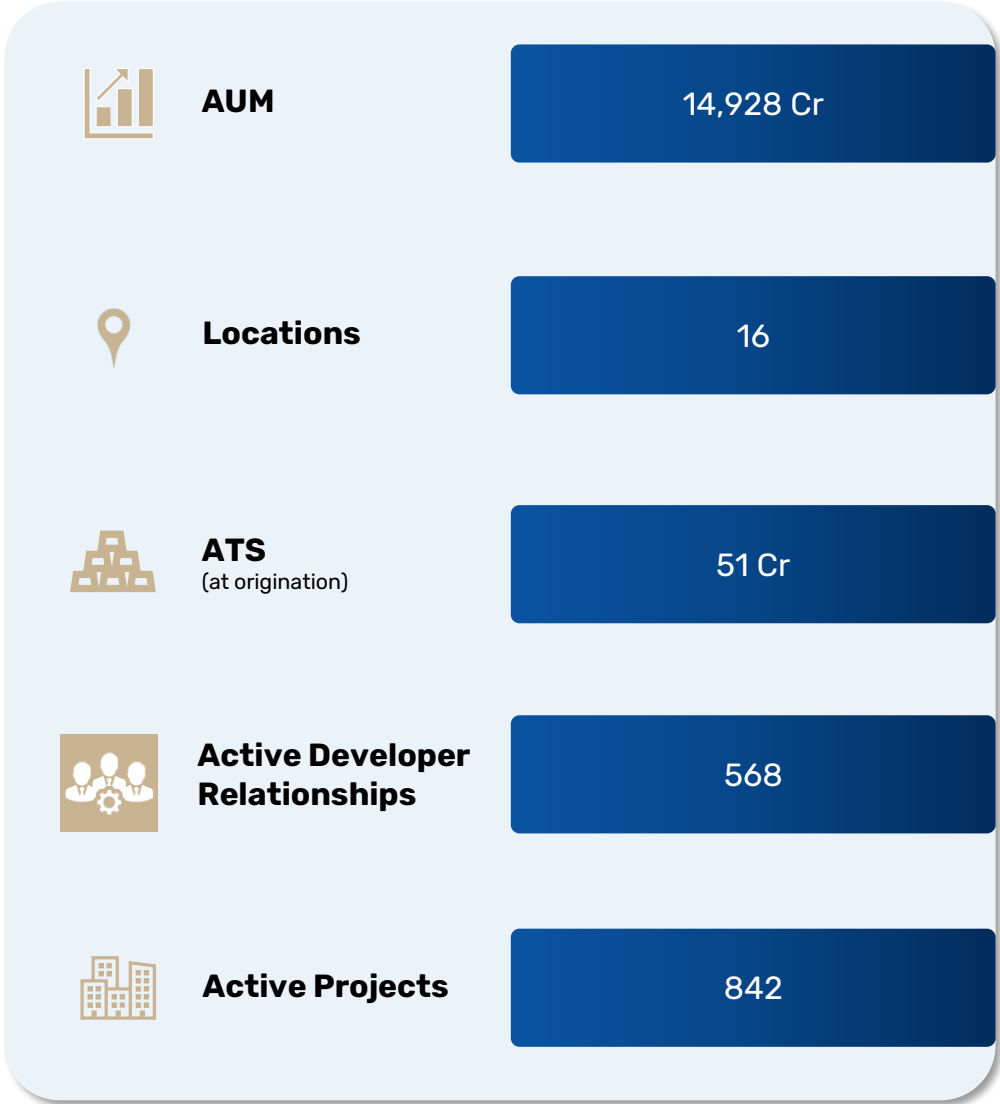
Granular book across 842 projects

Catering to developers focused on **micro market, regional as well as pan India projects**

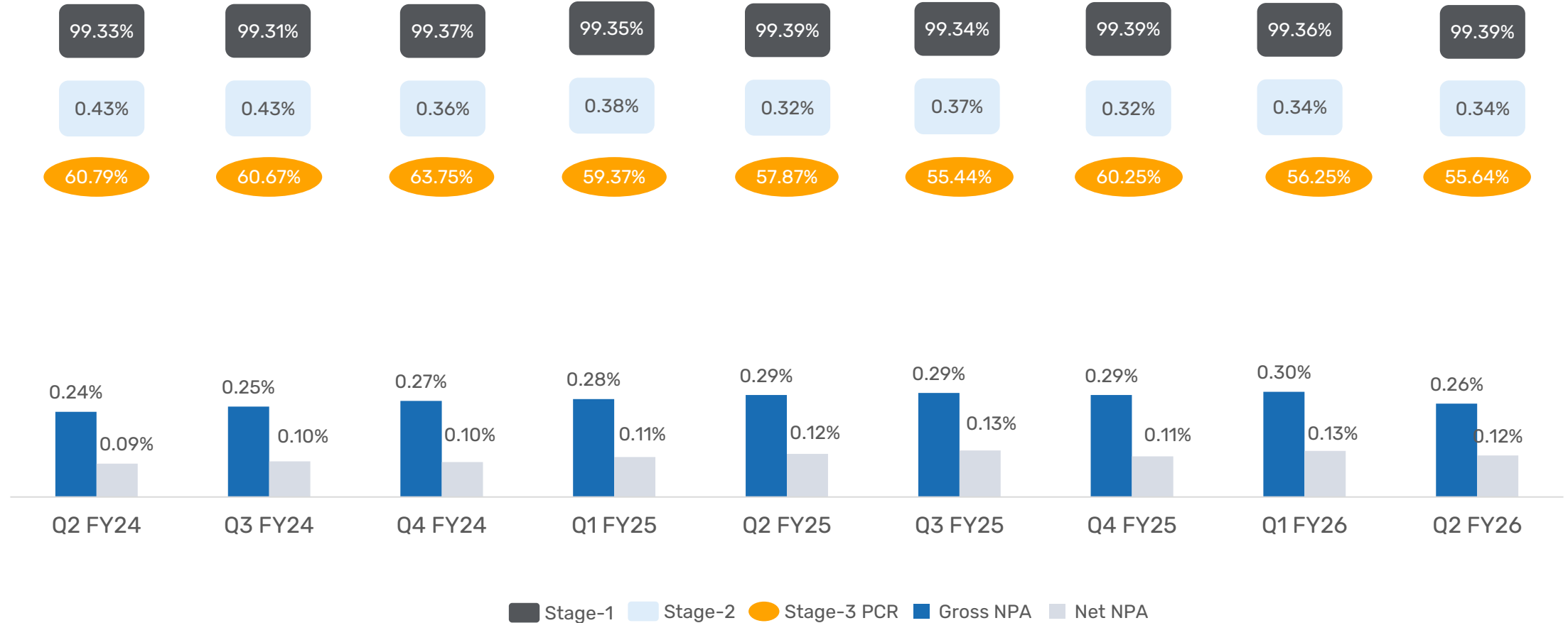
Milestone linked tranche disbursement based on **stage of construction, sales and collection**

Transaction backed by **ESCROW** mechanism for cash flow tracking

Act as **sourcing funnel for retail home loans**



Asset Quality Trends





Stagewise Provisioning

₹ in Crore

Particulars	Gross Assets Receivable			ECL Provision			PCR %		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Home Loans	66,645	299	217	108	64	118	0.16%	21.58%	54.21%
Loan Against Property	9,603	80	57	65	17	30	0.68%	21.34%	51.15%
Lease Rental Discounting	20,046	-	-	115	-	-	0.57%	-	-
Developer Finance	15,014	-	5	87	-	4	0.58%	-	88.24%
Other loans	1,693	12	19	5	4	14	0.32%	28.75%	77.37%
Total as of 30 Sep 2025	1,13,001	391	298	380	85	166	0.34%	21.76%	55.64%
Total as of 30 June 2025	1,05,887	364	315	353	82	177	0.33%	22.44%	56.25%
Total as of 30 Sep 2024	89,850	289	258	302	67	149	0.34%	23.37%	57.87%



Provisioning Coverage

₹ in Crore

Particulars	AUM 30 Sep 25	GNPA	NNPA	PCR (%)	GNPA %			NNPA %		
					30 Sep 24	30 Jun 25	30 Sep 25	30 Sep 24	30 Jun 25	30 Sep 25
Home Loans	69,845	217	99	54.21%	0.31%	0.36%	0.32%	0.14%	0.16%	0.15%
Loan Against Property	12,985	57	27	51.15%	0.79%	0.61%	0.59%	0.38%	0.29%	0.29%
Lease Rental Discounting	27,290	-	-	-	-	-	-	-	-	-
Developer Finance	14,928	5	1	88.24%	0.10%	0.03%	0.03%	0.01%	0.00%	0.00%
Other loans	1,701	19	5	77.37%	0.95%	1.09%	1.08%	0.21%	0.27%	0.25%
Total	1,26,749	298	132	55.64%	0.29%	0.30%	0.26%	0.12%	0.13%	0.12%

THANK YOU

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Abbreviation

Term	Full Form
NBFC-UL	Non-Banking Finance Company – Upper Layer as per “Scale Based Regulation” by the RBI
HFC	Housing Finance Company
GNPA	Gross Non-Performing Assets
NNPA	Net Non-Performing Assets
AUM	Assets Under Management
ATS	Average Ticket Size
APF	Approved Project Finance
SORP	Self-occupied residential property
PCR	Provision Coverage Ratio
NCD	Non-Convertible Debentures
CP	Commercial Papers
NHB	National Housing Bank
ICD	Inter-Corporate Deposit

Term	Full Form
NTI	Net Total Income
NIM	Net Interest Margin
ROA	Return on Average Assets
ROE	Return on Average Equity
CRAR	Capital Adequacy Ratio
DIY	Do It Yourself
PD	Personal Discussion
LTV	Loan to Value
REIT	Real Estate Investment Trust
FII	Foreign Institutional Investors
FPI	Foreign Portfolio Investors
IPC	International Property Consultants

Behaviouralized ALM snapshot

₹ in Crore

Particulars	1-7 D	8-14 D	15-30/31 D	>1-2 M	>2-3 M	>3-6 M	>6 M-1 Y	>1-3 Y	>3-5 Y	>5 Y	Total
Cash & Investments	155	-	299	4	13	415	540	424	419	-	2,269
Advances	1,151	516	1,324	2,391	2,338	6,687	11,777	33,831	19,680	33,364	113,059
Other inflows	-	-	2,141	1,318	1,018	4,345	2,299	8,863	5,478	7,492	32,954
Total Inflows (A)	1,306	516	3,764	3,713	3,369	11,447	14,616	43,118	25,577	40,856	148,282
Cumulative Total Inflows (B)	1,306	1,822	5,586	9,299	12,668	24,115	38,731	81,849	107,426	148,282	
Borrowings	643	-	1,346	2,093	1,810	8,632	10,550	34,383	18,559	16,045	94,061
Total Equity	-	-	-	-	-	-	-	-	-	21,180	21,180
Other Outflows	605	375	2,157	1,613	1,530	3,636	6,834	7,464	5,100	3,727	33,041
Total Outflows (C)	1,248	375	3,503	3,706	3,340	12,268	17,384	41,847	23,659	40,952	148,282
Cumulative Total Outflows (D)	1,248	1,623	5,126	8,832	12,172	24,440	41,824	83,671	107,330	148,282	
Gap (E = A - C)	58	141	261	7	29	(821)	(2,768)	1,271	1,918	(96)	
Cumulative gap (F = B-D)	58	199	460	467	496	(325)	(3,093)	(1,822)	96	-	
Cumulative gap as % (F/D)	5%	12%	9%	5%	4%	(1%)	(7%)	(2%)	0%	0%	
Permissible cumulative gap % (regulatory limits)	(10%)	(10%)	(20%)								
Additional borrowings possible			1,854								

Medium-term Guidance on Key Financial Indicators

**AUM Growth**

24-26%

**GNPA**

40 – 60 bps

**PCR**

40 – 50%

**Leverage**

7 – 8 times

**Opex to NTI**

14 – 15%

**Credit Cost**

20 – 25 bps

**ROA**

2.0 – 2.2%

**ROE**

13 – 15%

Formulas

Particulars	Metrics
Opex to NTI	Ratio of operating expenses to net total income for relevant period
Net Interest Margin (NIM)	Ratio of total income reduced by finance cost to average loan assets for relevant period
RoA	Ratio of profit after tax to average loan assets for the relevant period
RoE	Ratio of profit after tax to average equity for the relevant period
Leverage	Ratio of total assets to total equity as at last day of relevant period
Debt-to-equity	Ratio of total borrowings to total equity as at last day of relevant period
Credit Cost (Loan loss to average loan assets)	Ratio of loan losses & provisions to average loan assets for relevant period
Portfolio Yield	Weighted average of portfolio IRR as at last day of relevant period
Cost of Funds	Ratio of interest cost and fund-raising cost to daily average borrowings for relevant period
Gross Spread	Portfolio Yield – Cost of Funds