

**HFFCIL/BSE/NSE/EQ/09/2026-27**

**Date: 06-05-2026**

To, <b>BSE Limited,</b> Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400001. Scrip Code- <b>543259</b>	To, <b>The National Stock Exchange of India Limited,</b> The Listing Department, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. Scrip Symbol- <b>HOMEFIRST</b>
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**Sub: Investor Presentation on the Audited Financial Results for the quarter and year ended March 31, 2026.**

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation of the Company on the Audited Financial Results for the quarter and year ended March 31, 2026.

This Investor Presentation may also be accessed on the website of the Company at [www.homefirstindia.com](http://www.homefirstindia.com)

This is for your information and record.

For **Home First Finance Company India Limited**

**Shreyans Bachhawat**  
**Company Secretary, Compliance Officer and Head – Legal**  
**ACS NO: 26700**

# Home First Finance Company

## Investor Presentation

Q4FY26



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This presentation includes a number of forward-looking statements regarding the Company's future business prospects and profitability, which are subject to a number of risks and uncertainties, and the actual results may significantly differ from those in the forward-looking statements. Risks and uncertainties related to these statements include fluctuations in earnings, our capacity to manage growth, competition, economic growth in India and abroad, ability to attract and retain highly skilled professionals, government policies and actions. The Company does not commit to making any announcement or update any forward-looking statements made by or on behalf of the Company at any time.



y-o-y

Assets Under Management (AUM)

₹1,58,777 Mn

+24.9%

Spread<sup>(1)</sup>

5.3%

+10 bps

Profit After Tax (PAT)

₹5,404 Mn

+41.4%

Disbursement

₹54,236 Mn

+12.9%

Opex to Assets

2.7%

0 bps

Return On Assets (ROA)

3.9%

+40 bps

Gross Stage 3 / POS (GNPA)

1.8%

+10 bps

DPD 30+ / POS

3.2%

+20 bps

Return On Equity (ROE) <sup>(2)</sup>

15.7%

-80 bps

(1) As per IGAAP. Excludes Co-lending

(2) Pre-money ROE (adjusted for QIP) for FY26 – 16.8%

# Executive Summary | Q4FY26

y-o-y

q-o-q

## Assets Under Management (AUM)

₹1,58,777 Mn

+24.9%

+6.4%

## Spread<sup>(1)</sup>

5.3%

+20 bps

-10 bps

## Profit After Tax (PAT)

₹1,494 Mn

+42.7%

+6.6%

## Disbursement

₹15,724 Mn

+23.5%

+19.3%

## Opex to Assets

2.7%

0 bps

0 bps

## Return On Assets (ROA)

4.1%

+60 bps

+10 bps

## Gross Stage 3 / POS (GNPA)

1.8%

+10 bps

-20 bps

## DPD 30+ / POS

3.2%

+20 bps

-50 bps

## Return On Equity (ROE) <sup>(2)</sup>

14.0%

-300 bps

+30 bps

(1) As per IGAAP. Excludes Co-lending

(2) Pre-money ROE (adjusted for QIP) for Q4FY26 - 17.5%

## MD & CEO Commentary on Q4 FY26



**Manoj Viswanathan**

Chief Executive Officer

India maintains macroeconomic stability despite a global landscape disturbed by Middle Eastern conflicts and shifting trade dynamics. Domestic demand continues to be supported by stable policy settings and gradually improving economic momentum.

Against this backdrop, the Company delivered a strong Q4FY26 and FY26 performance, marked by sustained business momentum and enduring profitability. Our Assets Under Management (AUM) grew to ₹15,878 crore, registering a robust 24.9% YoY and 6.4% QoQ growth. We achieved strong growth in originations and disbursements during this quarter, anchored in disciplined underwriting and rigorous risk management. This enabled us to navigate a dynamic operating environment while further strengthening portfolio quality and operational resilience.

During the quarter, disbursement grew by 23.5% YoY and 19.3% QoQ, to an all time high of ₹ 1,572 Crore. We continued to scale our distribution footprint in key affordable housing markets. During FY26, we expanded our network by adding 16 branches and 12 touchpoints, taking the total to 171 branches and 373 touchpoints. To support this growth, we strengthened our workforce with the addition of 221 employees, primarily in customer-facing roles, taking total headcount to 1,855.

We also delivered a very strong operating performance – our Q4 Profit after Tax grew by 42.7% YoY and 6.6% QoQ to ₹149 Crore supported by Net Total Income growth of 37.0% YoY and 6.9% QoQ to ₹310 Crore; RoA stood at 4.1%. For FY26, Profit After Tax (PAT) stood at ₹540 crore, 41.4% YoY, translating into a Return on Equity (RoE) of 15.7% (pre-money RoE of 16.8%).

On a QoQ basis, Asset quality has strengthened materially, with a pronounced improvement in early-stage delinquencies (1+ and 30+ DPD), driving a meaningful reduction in GNPA. This structural improvement, underpinned by a stabilizing credit environment, reflects our disciplined and risk-calibrated growth strategy. 1+ DPD at 4.7% (improved by 60bps QoQ), 30+ DPD at 3.2% (improved by 50bps QoQ), GNPA at 1.8% (improved by 20bps QoQ), and credit cost steady at 40bps. We continue to maintain disciplined risk management with credit cost guidance of 30–40bps even as we scale.

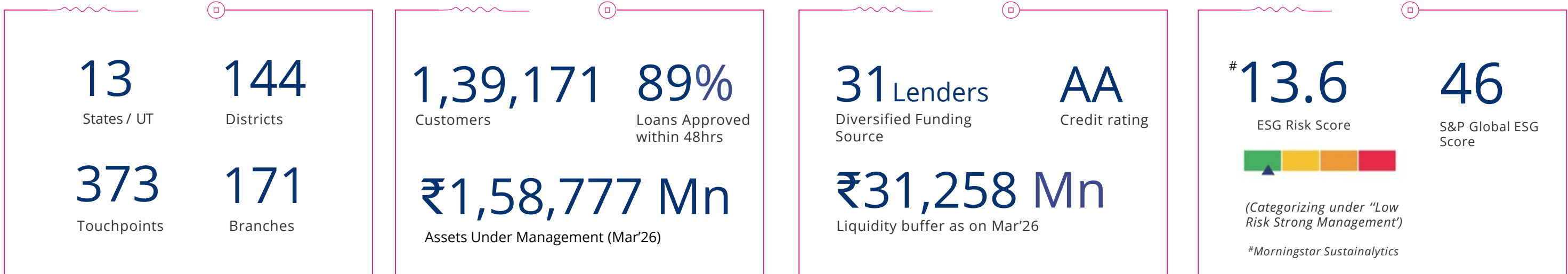
We remain committed to responsible and sustainable growth. Under our Green Homes initiative, we certified 140 additional homes during the quarter, taking the cumulative count to 450 as of March 2026.

As we move into FY27, we are well positioned to deliver ~25% YoY AUM growth, driven by continued expansion of our distribution footprint, deeper technology integration, diversified funding sources, and a strong, embedded risk governance framework, reaffirming the strength of our portfolio and the resilience and stability of our business.

Backed by robust fundamentals and disciplined execution, we remain confident in our ability to consistently capture emerging opportunities and scale with precision. This next phase of growth will be defined by greater ambition, sharper execution, and a clear focus on building a market-leading franchise.

# HomeFirst – Who are We?

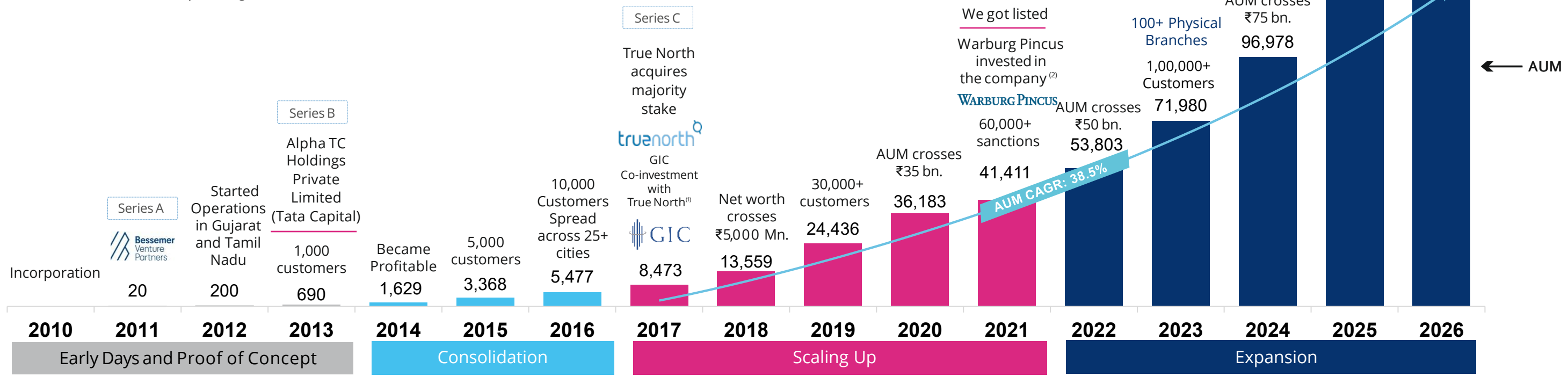
- Technology driven affordable housing finance company with pan India presence. Hub and spoke distribution covering 80% of the affordable housing market in the country.
- Home loans to first time home buyers with predominant focus on families with a monthly income of < Rs 50,000 p.m. 83% of AUM comprises housing loans with an average ticket size of Rs 1.20 Mn.
- Strong liquidity pipeline with positive ALM and zero exposure to commercial papers. AA rated entity with a diversified lender base of 31 banks and financial institutions.
- Data science backed centralized underwriting integrated with Account Aggregator. Proprietary customer scoring models supported by digital data sources.
- Strong culture of continuous learning, innovation and improvement in productivity. Young, empowered employees with a customer centric mindset. 1,855 employees with a median age of 26 years.



# Our Journey



**₹1,58,777 Mn**  
**Assets Under Management**  
*Scalable operating model*

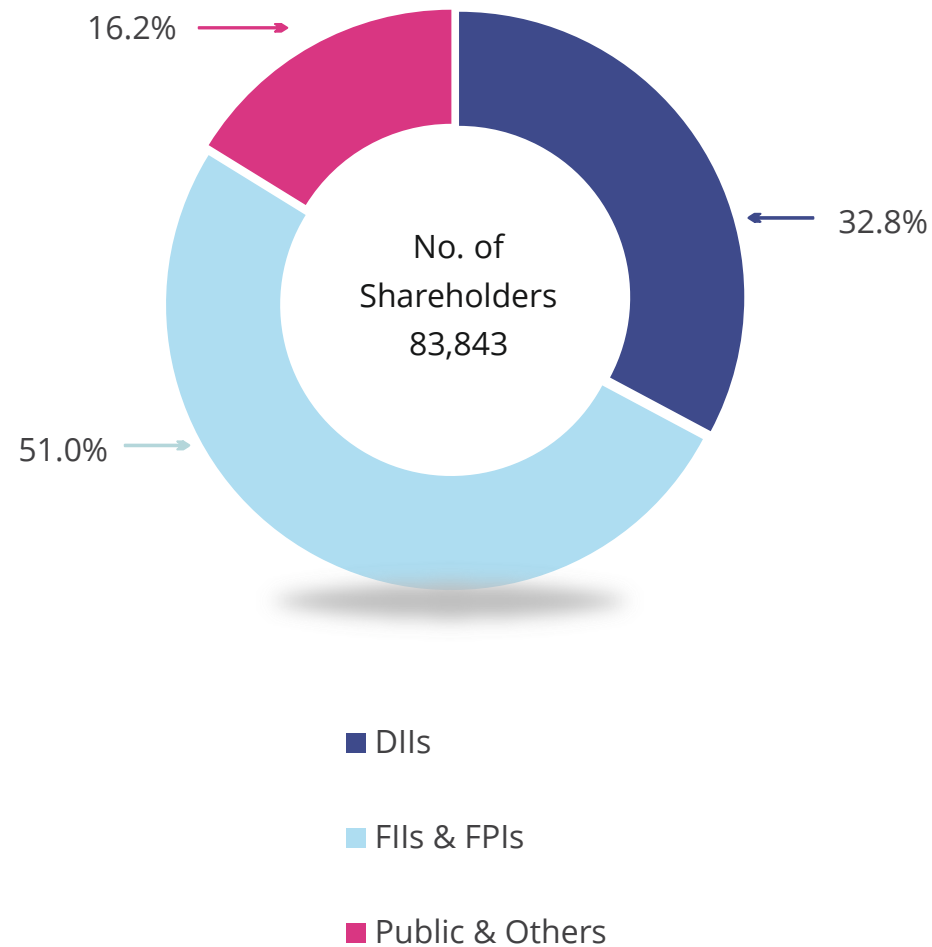


Note: AUM in INR Million

(1) Aether has co-invested with True North. Waverly owns 100% of Aether Class B Shares. Waverly is a wholly-owned indirect subsidiary of GIC (Ventures) Pte. Ltd

(2) Investment by Orange Clove Investments B.V (an affiliate of Warburg Pincus). Warburg Invested on 1st October 2020

# Shareholding as on 30 Apr'26



DII	% Holding*
HDFC Mutual Fund	6.4
Kotak Mutual Fund	5.1
True North Fund V LLP	4.7
Aditya Birla Sunlife Mutual Fund	2.0
ValueQuest AIF	1.8
Invesco India Mutual Fund	1.3
Canara Robeco Mutual Fund	1.2
ICICI Pru Life	1.2
Tata AIG General	1.1
Sundaram Mutual Fund	1.0
Mirae Mutual Fund	1.0
ICICI Lombard	0.9
HDFC Life	0.9
Edelweiss Mutual Fund	0.7

FII & FPI	% Holding*
Fidelity International	9.6
Capital Group	8.0
Norges Bank Investment Management	5.7
Vanguard Group	3.6
International Finance Corporation	3.4
Goldman Sachs India Equity	3.1
Aether (Mauritius) Limited (GIC)^	2.3
Pictet Group	1.7
BlackRock Global	1.6
Lion Global Investors	1.4
WhiteOak Capital Management	1.2
Eastspring Investments	1.0
Barings LLC	0.7
Kuwait Investment Authority	0.7
Envision India Fund	0.6
Schroders Investment Management	0.5

^Waverly owns 100% of Aether Class B Shares. Waverly is a wholly-owned indirect subsidiary of GIC (Ventures) Pte. Ltd  
 Total ESOPs in force (as % of total paid-up capital) - Mar'26: 3.0% (Mar'25: 4.3%)  
 \* Holding through various schemes and funds including advisory mandates

# Distinguished Board of Directors



**Deepak Satwalekar**

Chairman / Independent /  
Non-Executive Director

**Current:** Independent Director at Wipro

**Past:** MD of HDFC Ltd. and MD & CEO of  
HDFC Life Insurance Company Ltd.



**Geeta Dutta Goel**

Independent /  
Non-Executive Director

**Current:** Independent Director at Equitas  
SFB, Niva Bupa Health Insurance, ELDECO  
Infrastructure and Properties. Promoter at  
Translation Endeavors Private Limited

**Past:** Head of growth initiatives at Dell  
Foundation, Director at Ujjivan Financial  
Services, Jana SFB and others



**Anuj Srivastava**

Independent /  
Non-Executive Director

**Current:** Co-Founder and Chairman of  
Livspace

**Past:** Google (Google Wallet, Google  
Adsense, Google Local, Google  
Adwords)



**Sucharita Mukherjee**

Independent /  
Non-Executive Director

**Current:** Founder and CEO of Kaleidofin

**Past:** Co-founded- Dvara group, Co-  
founded- Northern Arc Capital,  
Investment banker at Morgan Stanley &  
Deutsche Bank



**Sriram Hariharan**

Independent /  
Non-Executive Director

**Current:** Independent Director at The  
Supreme Industries Limited

**Past:** President and Chief Executive  
Officer of ICICI Bank Canada, ICICI Bank



**Divya Sehgal**

Nominee /  
Non-Executive Director

**Current:** Partner at True North

**Past:** McKinsey & Company, ANZ  
Grindlays Bank, Co- founded E-  
Medlife.com



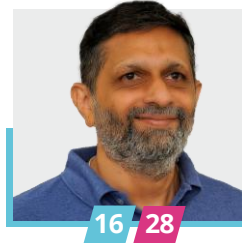
**Manoj Viswanathan**

Managing Director  
and CEO

**Current:** Founder & MD and CEO  
HomeFirst

**Past:** Asian Paints Limited, Citibank,  
CitiFinancial Consumer Finance India  
Limited

# Experienced Management Team



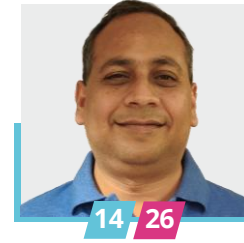
**Manoj Viswanathan**

Chief Executive Officer

16 28

**Education:** B-Tech BITS, Pilani and PGDM XLRI

**Experience:** Asian Paints, Citibank, CitiFinancial Consumer Finance India Limited



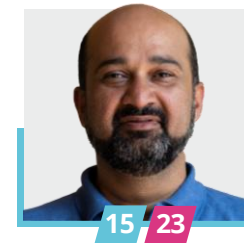
**Ajay Khetan**

Dy. Chief Executive Officer and Chief Business Officer

14 26

**Education:** MNNIT Allahabad and PGDM XIM-B

**Experience:** Citibank, Macquarie Finance (India), Hewlett Packard Financial Services (India)



**Gaurav Mohta**

Chief Marketing Officer

15 23

**Education:** B-Tech Nagpur University and MBA ICFAI Business School

**Experience:** Kotak Mahindra Bank, Citibank



**Nutan Gaba Patwari**

Chief Financial Officer

7 19

**Education:** B Com Goenka College, Chartered Accountant

**Experience:** True North, Hindustan Unilever Limited, ITC Limited, Philip Morris Asia Limited



**Ramakrishna Vyamajala**

Chief Human Resource Officer

7 20

**Education:** B-Tech and PGDM T.A. Pai Management Institute

**Experience:** IDFC Bank, Sterlite Technologies Limited



**Ashishkumar Darji**

Chief Risk Officer

4 21

**Education:** Chartered Accountant

**Experience:** KPMG, State Bank of India, Kotak Securities



**Rupesh Mehta**

Head of Technology

2 19

**Education:** B.E (Electronics) and MBA, Welingkar Institute of Management

**Experience:** Fidelity Investments, Bankbazaar

# Meet Our Customers

Who are they?

What is their story?

## Formal Salaried

### Customer 1

Age:34 / Location: Ankleshwar



68% Salaried

Applicant is a welder at a local factory with a monthly family income of ₹22,404

- His current salary is ₹17,124 p.m. credited in his bank.
- His wife (co-app) works as a tailor with assessed income of ₹5,280 p.m.
- Assessment based on total income (formal salary + additional family income) unlike traditional financiers.
- Home Loan sanctioned: ₹10L at RoI of 12.25% and EMI of ₹ 11,186. First disbursal in Mar'25.
- Current status: Standard.

## Informal Salaried

### Customer 2

Age:42 / Location: Ahmedabad



32% Self Employed

Applicant is a machine operator for last 15 years with a monthly family income of ₹40,000

- Both applicant and co-applicant have cash salary. Applicant – cash salary of ₹28,000 p.m.
- His wife (co-app) is a teacher for last 7 years; takes tuition classes – cash salary of ₹12,000.
- Informal sources of income made it challenging for traditional lenders to find the correct loan eligibility for them.
- Home Loan sanctioned: ₹12.25L at RoI of 12.35% and EMI of ₹13,578. First Disbursal in Jul'23.
- Current Status: Standard.

## Self Employed

### Customer 3

Age:27 / Location: Indore



Garment supplier running her own business with a monthly income of ₹25,000

- Self-employed in garments trading with assessed income of ₹25,000 p.m.
- Being a single mother, she aspires to have a more stable life, with her two children in their own space.
- Assessment based on actual total income (cash receipts and expenses), unlike traditional financiers.
- Home Loan sanctioned: ₹10L at RoI of 12.75% and EMI of ₹11,653. First disbursal in Dec'18.
- Current Status: Standard.

# Our Unique Value Proposition to Our Customers

Who are our customers	What do our customers need	What challenges do they face
<ul style="list-style-type: none"> <li>Salaried and self-employed individuals</li> <li>70%+ Customers with annual household income level less than ₹0.6 mn comprising 59% of AUM</li> <li>First time home buyers</li> <li>17% customers are new to credit contributing to 13% of AUM</li> </ul>	<ul style="list-style-type: none"> <li>Home loan requirement primarily in the ₹0.5 -1.5 mn range <sup>(1)</sup></li> <li>Access to formal housing finance</li> <li>Minimal disruption to daily work routine</li> </ul>	<ul style="list-style-type: none"> <li>Inability to meet documentation requirements of traditional lenders</li> <li>Time consuming loan sanction process</li> <li>Dealing with middle men</li> </ul>



## Our Value Proposition

Access	Speed	Transparency	Service
<ul style="list-style-type: none"> <li>Understanding customer's needs via well educated &amp; trained RMs</li> <li>Right-size the loan through a holistic evaluation of all formal/informal sources of income</li> <li>Alternative documents (Life insurance policies, property deeds etc.) used for evaluation</li> </ul>	<ul style="list-style-type: none"> <li>48 Hr Turn Around Time for Approval</li> <li>Centralised &amp; consistent underwriting</li> <li>Mobility solutions for our customers, employees and sales channels for quick and efficient processes and service</li> </ul>	<ul style="list-style-type: none"> <li>Mandatory counselling sessions for customers on loan and insurance terms</li> <li>Digital access to loan documents for the customer</li> <li>No prepayment charges and easy prepayment options</li> </ul>	<ul style="list-style-type: none"> <li>Home visits coupled with paperless process to ensure minimal disruption to daily customer routine</li> <li>Dedicated Service Manager for every customer</li> <li>Customer app for easy access to loan statements, prepayments and raising service requests</li> </ul>

Note: Data for the period Q4FY26 (1) ~46% loans with Average ticket size between INR 0.5-1.5mn as of Mar'26

# Distribution Strategy

● 0 - 4   ● 4-7   ● 7 - 15

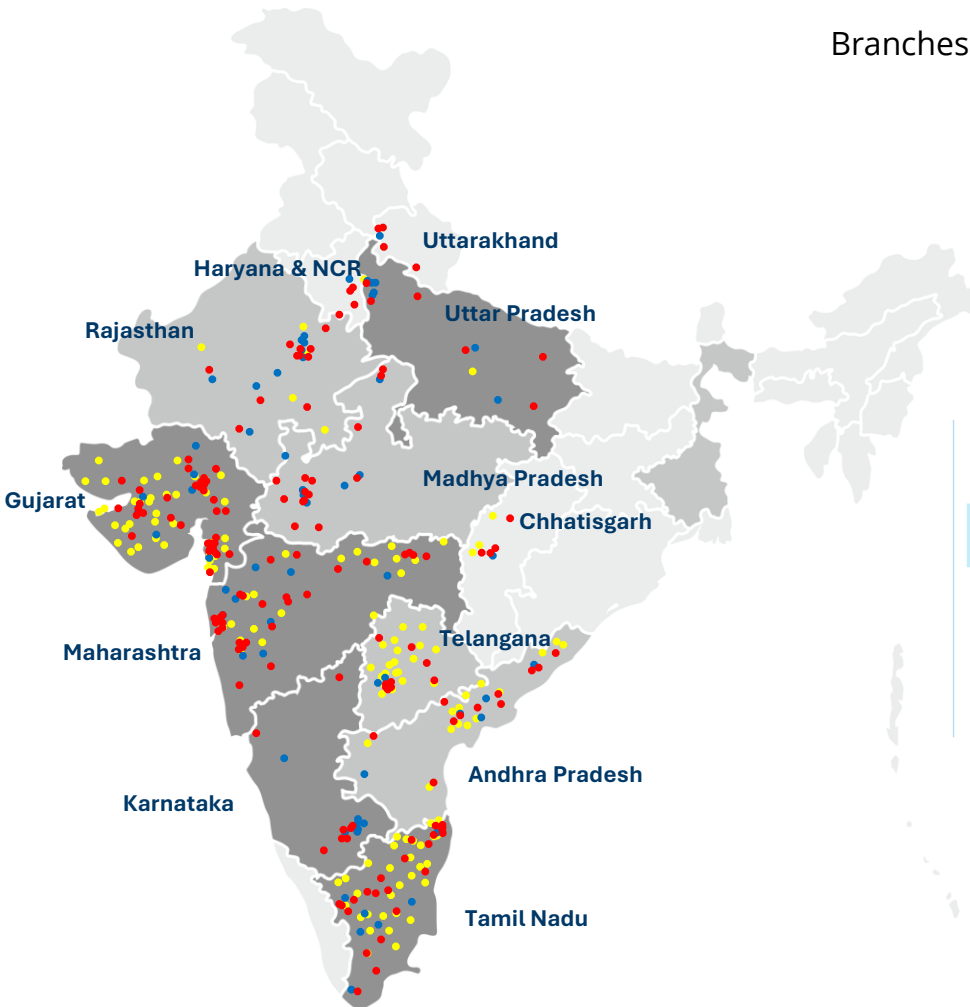
Contribution to India's GDP FY'24 (%)

- Physical branches - 171
  - Proposed branches - 64
  - Digital branches - 138
- 373 Touchpoints

Pan India Distribution driven by strategic market selection & contiguous expansion

171 Branches   144 Districts   13 States/UT   373 Touchpoints

## Geographic Expansion



Business commenced in 6 new physical branches

States/Territories	Number of		Percentage of gross loan assets as on		
	Branches	Districts	Mar'26	Mar'25	Mar'24
Gujarat	38	23	28.5%	28.9%	31.2%
Maharashtra	30	20	15.0%	13.9%	13.3%
Tamil Nadu	25	25	10.9%	13.0%	14.0%
Madhya Pradesh	17	12	10.3%	8.2%	6.2%
Telangana	10	14	8.0%	8.5%	8.9%
Rajasthan	12	10	6.5%	6.2%	5.9%
Uttar Pradesh & Uttarakhand	11	13	6.2%	6.5%	6.1%
Karnataka	8	7	6.0%	6.3%	6.8%
Andhra Pradesh	12	12	5.5%	5.5%	4.8%
Chhattisgarh	4	5	2.2%	2.1%	1.9%
Haryana & NCR	4	3	0.9%	0.9%	0.9%
<b>Total</b>	<b>171</b>	<b>144</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

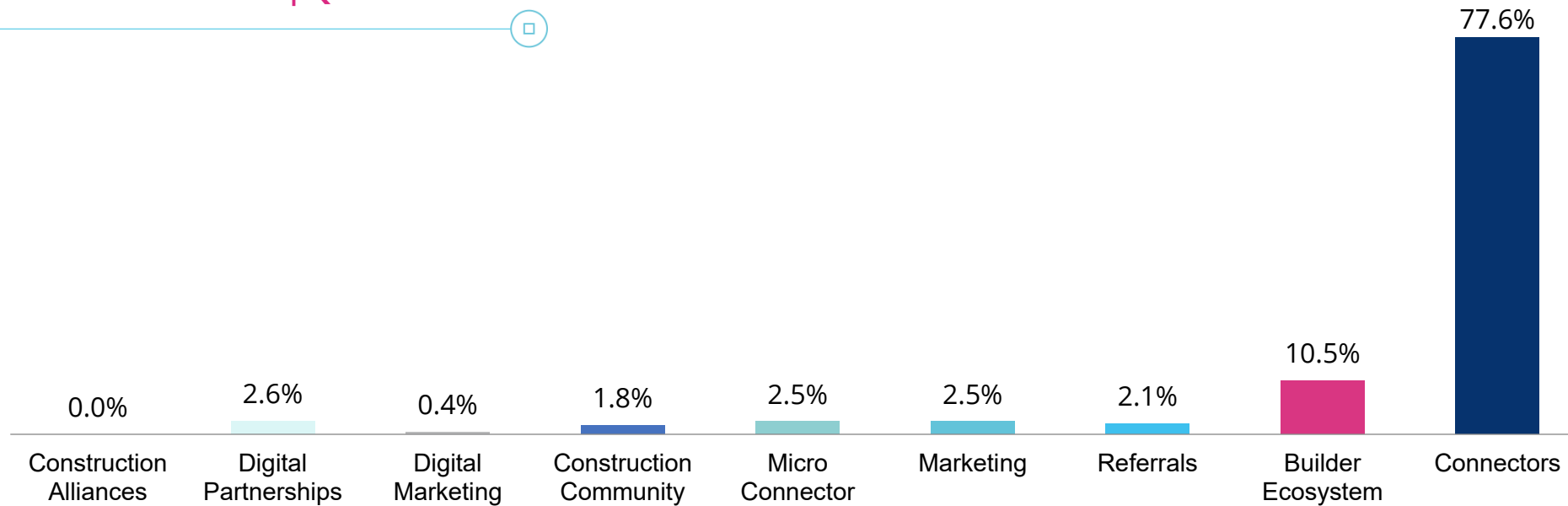
States/UT include states/UT from where we source loans irrespective of physical presence of a branch in those states/UT

Note: Source for Contribution of states to India's GDP: NSO, MOSPI

Disclaimer: Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

# Omni Channel Lead Generation Strategy

## Diversified lead generation channels | Q4 FY26

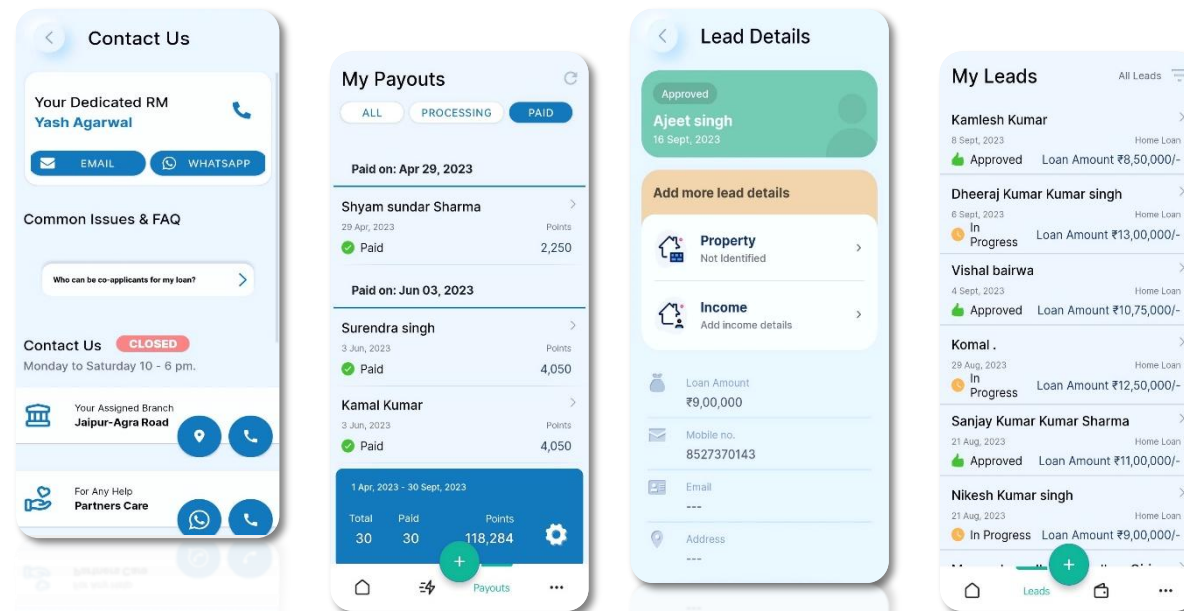


Diversified channels for generating leads such as connectors, builder ecosystem, digital, etc.

100% in-house conversion by HomeFirst RMs.

## ...effectively managed via connector app

Scan and Download



79.3% connectors registered on the Connector App

# Data Science Backed Centralised Underwriting

### Risk Management Design

- Salaried customers
- Build detailed understanding of customer via field visits by RM
- In-depth understanding of operating geographies and property types
- Low under construction exposure and low LTV

### Tech-Led

- 100+ data points & digitally captured data for all customers
- API integration with third party independent sources like Hunter, Perfios etc.
- All customer related and internal communication, videos, photographs, documents available on a single cloud based system

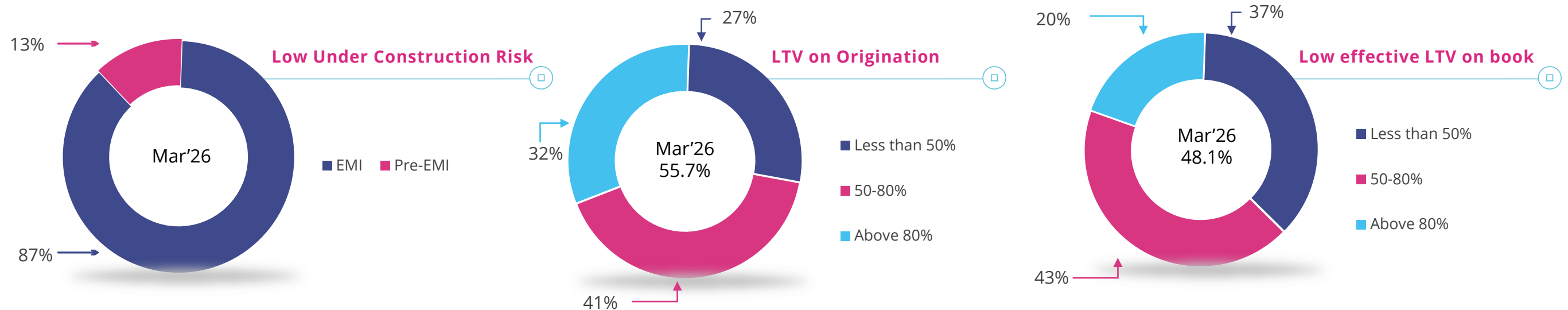
### Centralised

- Consistency in underwriting
- Integrated Customer Relationship Management and Loan Management System on cloud based platform
- Proprietary Machine learning & Customer scoring models used for credit decision

Loans Approved within 48hrs

# 89%

For Q4FY26



# Scalable Operating Model built on Holistic Technology Usage

## Tech Infra

- **100% Cloud-Based Architecture:**  
India-based cloud data centers ensuring scalability, reliability, and seamless business continuity
- **Unified Platform:**  
Seamless integration of CRM and Loan Management Systems for end-to-end efficiency
- **Intelligent Infrastructure Monitoring:**  
Proactive tracking and alerts ensuring smooth and stable system performance
- **Modern DevOps Pipeline:**  
CI/CD-enabled automated deployments for faster, secure and reliable releases

## Integrated Services

- **Scalable Microservices Architecture:**  
Modular integration layer designed for agility, scalability, and rapid innovation
- **Seamless API Integrations:**  
Real-time connectivity with third-party service providers like Karza, Perfios, Digitap, Digilocker, etc.
- **Automated Digital Onboarding:**  
Integrated with Credit Bureaus, Account Aggregators, e-signing, and e-stamping
- **Multichannel Communication:**  
Integrated platform for automated calls, SMS, and real-time customer notifications

## Data Analytics

- **CDC-enabled streaming architecture:**  
Near real-time replication of all data sources into Data Lake
- **Data Analytics:**  
Tableau BI & open-source visualization helps optimize data accessibility and reduce long-term infrastructure and licensing costs
- **Real-time dashboards:**  
Role-based dashboard visibility for quicker and smarter decisions at all levels
- **Strong data modeling pipeline:**  
Structured & scalable data workflows with Spark-powered ETL pipelines to handle large-scale transformations and modeling

## ML/AI

- **Advanced Machine Learning & AI:**  
Empowers users with AI/ML outputs boosting productivity
- **Integrated Approach to Risk, Operations, and Service:**  
It facilitates deeper risk insights, better operational efficiency along with improved customer servicing
- **Modular architecture:**  
Enables rapid deployment of models across risk, operations, and customer lifecycle use cases
- **AutoML pipelines:**  
Rapid experimentation and deployment of new models with minimal manual intervention

# Proprietary In-house Applications

## Document Management System

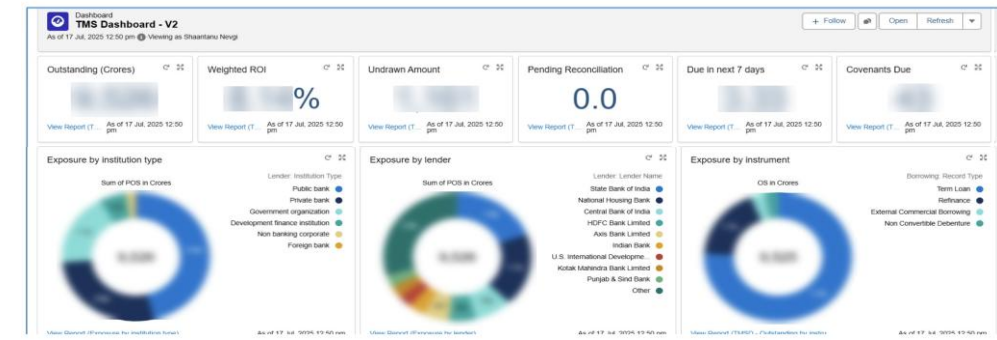
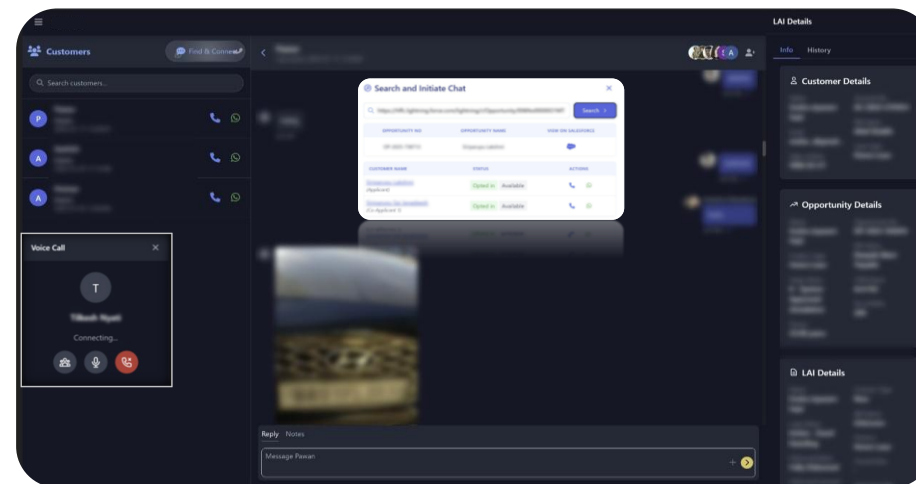
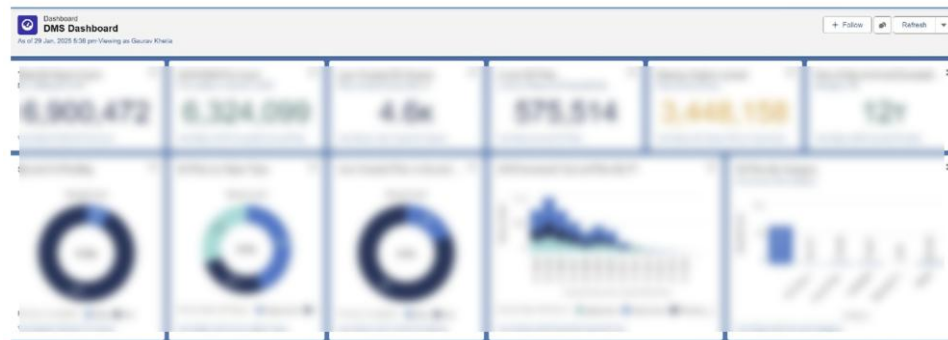
- To enhance operational efficiency and reduce costs, Home First has developed an **enterprise-grade Document Management System (DMS)** that enables secure, structured, and scalable document management.
- It features structured categorization with standardized naming conventions for easy retrieval with AWS-backed scalable, cost-effective storage.
- The system handles high volumes with robust security, tracking, and safe archival for optimal storage and performance.

## In-house AI Conversational Platform

- **Omni-channel Conversational AI platform:** Enables customer conversations across Voice, Whatsapp, SMS, Email etc.
- **Generative AI integration & converses in 7 Indian Languages:** Customer conversation from Lead qualification to resolving queries.
- It seamlessly facilitates conversational business flows and actionable insights through advanced transcription and analytics.

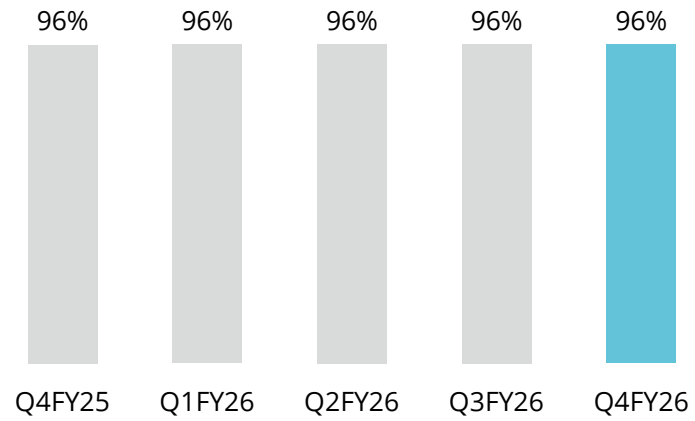
## Treasury Management System

- HomeFirst has developed an **In-house Treasury Management System** to improve liquidity risk management, automate manual processes, and enhance regulatory compliance
- The system serves as a centralized record-keeping platform with configurable workflows, approvals, and real-time visibility into asset and liability positions.
- The implementation of this system also enables advanced cash flow forecasting and scenario analysis to manage funding requirements, optimize returns, and minimize idle cash.

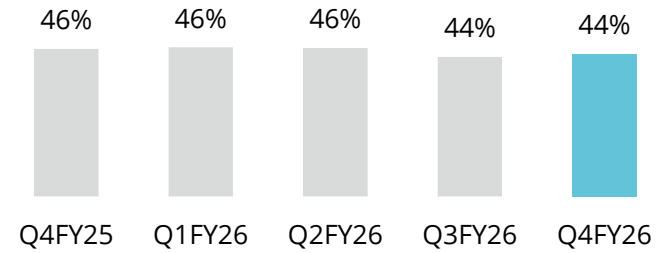


# Digital Adoption

**% Customers registered on App**



**Unique user logins as % of active customers**



**Customer Rating on Google Playstore**

4.3



As of 13 Apr'26

**Avg time spent by user on the app per session**

1m 42 sec

For Q4FY26

**Average payment per user on app**

₹41,817

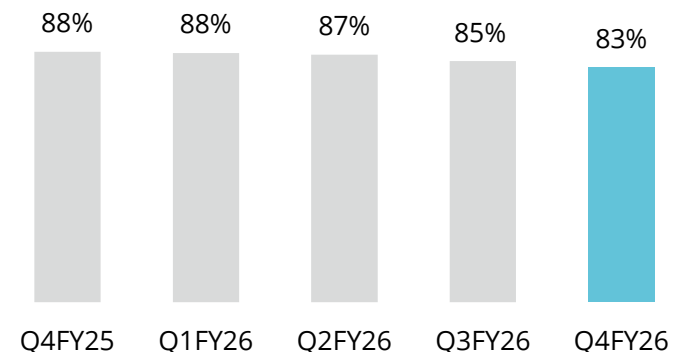
For Q4FY26

**No of Payments via Customer App**

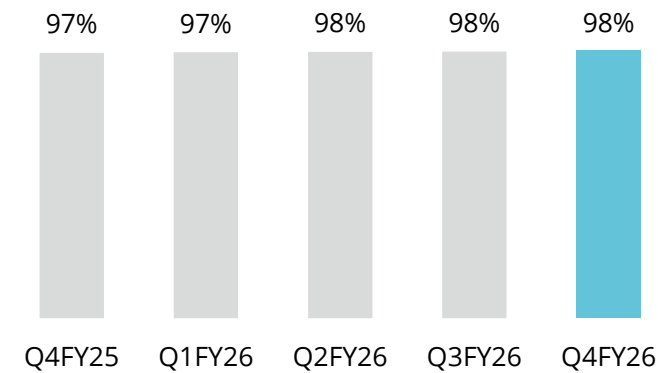
27,768

For Q4FY26

**% of Service Requests raised on App**



**% Non-cash collections**



Source: HomeFirst App Database

Note: Service requests raised are a count of unique requests made by the customers on the app.

# Building the Brand HomeFirst

## How our brand is perceived

My wife's tuition income considered. Got loan amount that we required ★★★★★

Loan Status se Payment tak, me sab kuch homefirst app se karta hun!

Mera loan ekdum fata-faat ho gaya, doh din bhi nahi laga

Did not have to run from desk to desk, with documents ✓

Fast process. Everything was done easily ♥

## Our Brand Positioning

### Speed: Industry-leading!

Our robust tech stack ensures 48-hour TAT, something we take pride in!

### Home Loan Expertise: Unmatched!

Well-trained RMs have a strong understanding of local nuances, enabling us to customize at scale.

### Transparency: 100% Trust

We explain every detail upfront. Our processes are very simple. Trust is great for word-of-mouth.

## The Core Values



**Swift** **Transparent** **unconventional**

## Brand Execution



### The Green Home Run!

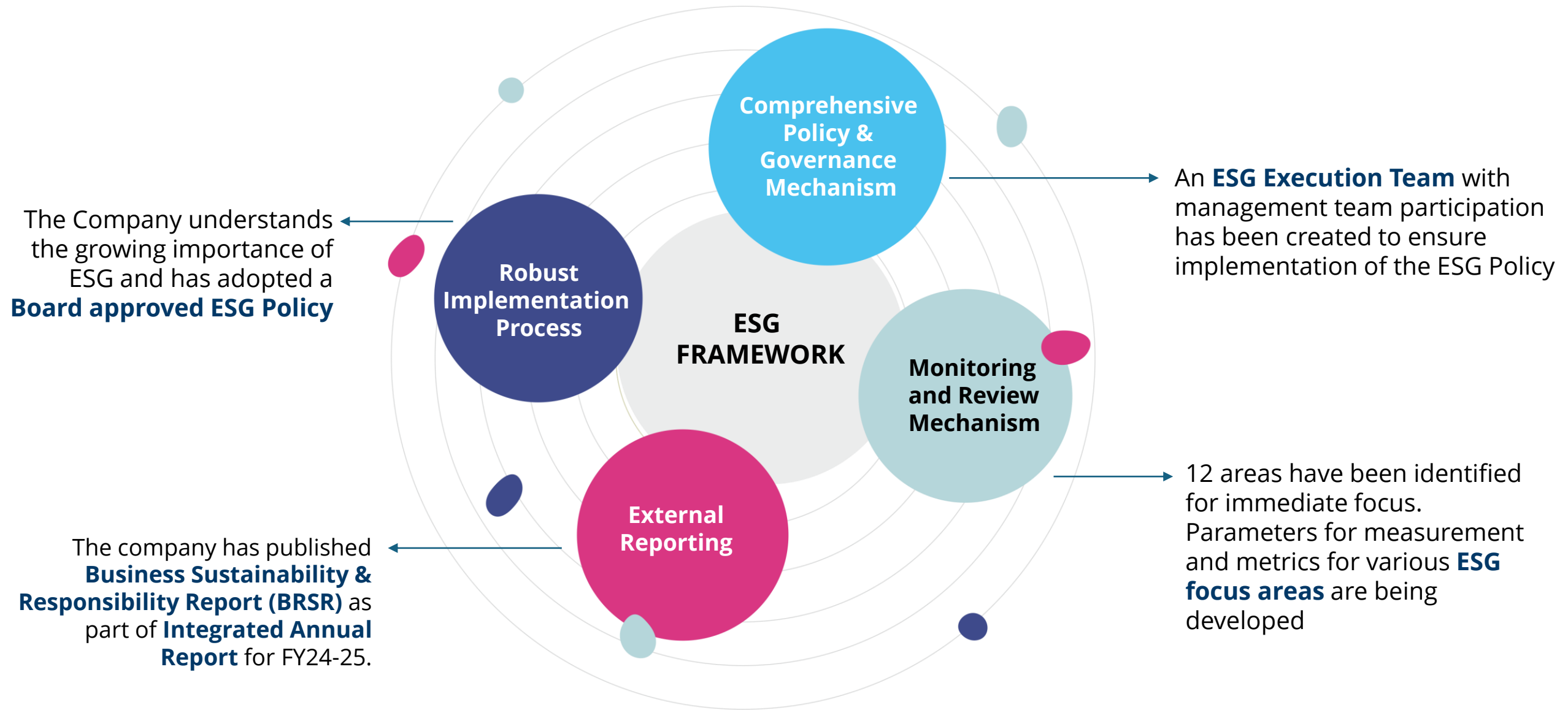
We are happy to report that our Green Homes project is now in full swing. We achieved 120 Green Home certifications in FY25 and have added 330 new certifications in FY26. A mighty leap since then. That brings our Green Portfolio to over ₹55 Cr AUM. Every day, more customers, builders, and contractors in the ecosystem see sustainable living as a practical choice that works. What once felt niche is slowly becoming mainstream in some markets. Green Homes is the futuristic way of living that's already taking shape today. And HomeFirst is focused on making that green future accessible, at scale

**Brand attributes: Sustainability, Accessibility, Scalability**

# ESG at HomeFirst

Putting sustainability at core of operations





# Digital Processes from start to finish to reduce Carbon Footprint

## Green Operations

### Operational Eco-efficiency & Climate Resilience

HomeFirst has a deeply ingrained Ideology of all processes being **paperless** across the product cycle.

#### Implemented Electronic processes even for traditional activities such as

- Capturing KYC documents
- Agreements signed digitally (87% of total in Q4FY26 and 86% in FY26)
- E-Stamping (29% of total in Q4FY26 and 51% in FY26)
- E-NACH mandates (80% of total in Q4FY26 and 80% of total in FY26)

This results in saving of paper, time and energy.

#### Mobile apps

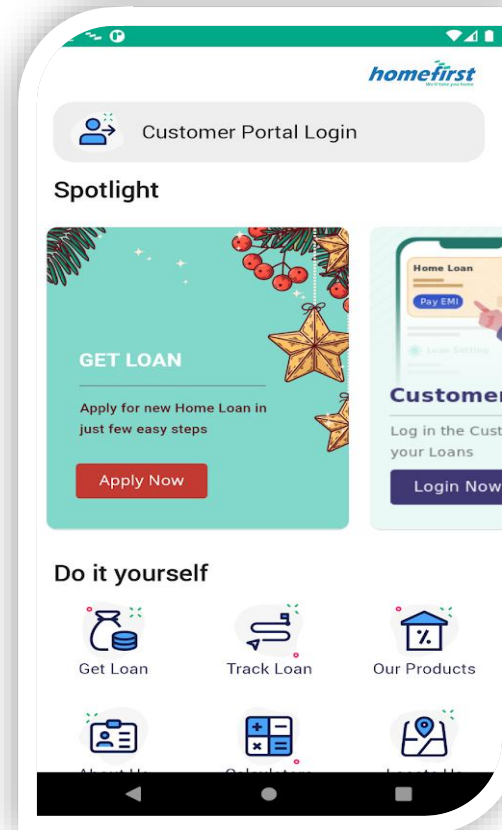
- Provided to customers, employees and connectors.
- This has helped cut down on branch visits, thereby saving time, fuel as well as energy.

#### Other initiatives helped reduce use of electricity

- Cloud based loan management system and CRM.
- Open office structure in Head Office & Branches.

More information on our tech stack from slides 16 to 18.

## Customer App



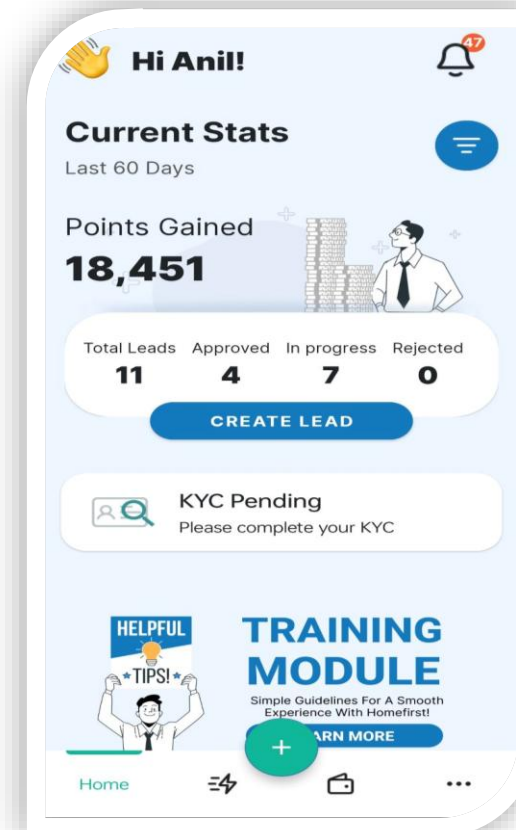
Google rating of Homefirst  
Customer App

4.3



As of 13 Apr'26

## Connector App



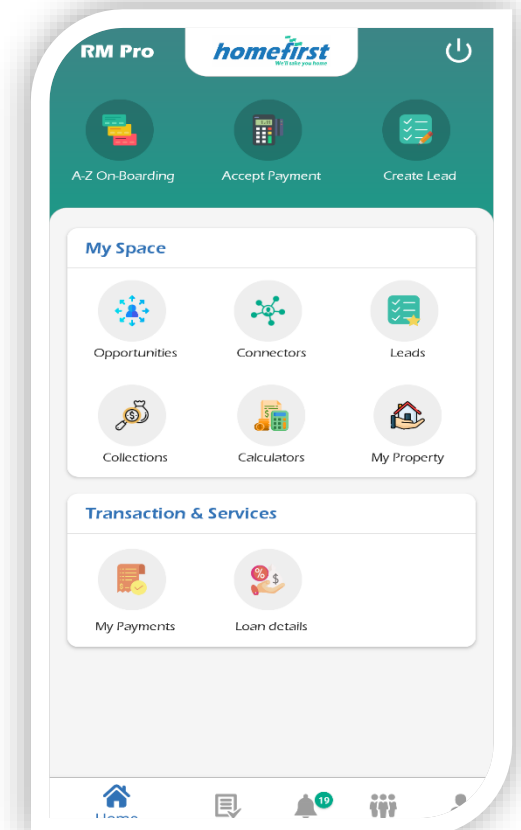
Google rating of Homefirst  
Connect App

4.7



As of 13 Apr'26

## RM Pro App



Google rating of Homefirst  
RM Pro App

4.4



As of 13 Apr'26

# Progress on Social Development

## Responsibility towards community

### Project Sashakt : 10,000+ families touched

Skilling & Employment | Education & Development | Health Initiatives | Financial Literacy

With the aim of empowering people to live better, we believe that the holistic development of the family is essential

- **Skilling:** In FY26, a total of **1,512 individuals** were certified in four trades through the **Sashakt Skilling Centres** at Narol and Naroda. **Diva Salon & Studio** was launched in Feb'26 at Memnagar and Vastral as a co-working space, enabling beneficiaries to generate income.
- **Education:** In FY26, **8,900+** students benefitted through interactive **STEM labs**. Students engaged in STEM activities improved their understanding of fundamental scientific concepts and boosted their enthusiasm.
- **Health:** In FY26, **102 OPD camps** were organized across Narol and Naroda, providing healthcare services to **8,091 individuals** through weekly consultations.
- **Financial Literacy:** In FY26, Financial literacy sessions were conducted, and **7,000+ beneficiaries** were covered through both awareness sessions and linkage to government welfare schemes.

## Sashakt Stories

### Bhavnaben

Sashakt Beneficiary  
**Tailoring**



Bhavnaben joined the Sashakt Skilling Centre to learn tailoring, won a sewing machine after a 3-month course, and now earns ₹8,000-₹9,000 a month to support her family.

### Hiren Chavda

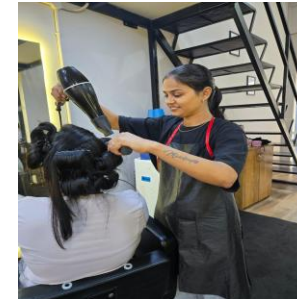
Sashakt Beneficiary  
**Tally GST**



Hiren joined the Tally GST course at Sashakt Skilling Centre after completing 12th. He gained practical accounting skills and won a student competition. Now, he earns ₹10,000 monthly, supporting his family.

### Kajal

Sashakt Beneficiary  
**Diva Salon**



Kajal completed the Beauty Wellness course at Sashakt Skilling Centre gaining essential skills, started working from home, then joined Diva Salon for advanced training, earning ₹8,562 in January.

### Vadvani Bhartiben

Sashakt Beneficiary  
**Design Studio**



Vadvani Bhartiben joined the Tailoring course at Sashakt Skilling Centre, secured job work at Diva Design Studio, and now earns ₹2,500-₹3,000 monthly, boosting her confidence and self-respect.

## Responsibility towards employees

### Employee Training and Development

Formal talent pipeline development strategy. During the period FY26, **29,000+ manhours** of training was provided to employees through various courses

### Employment & Labour Practices

Adopted policies for creating a safe and conducive as well as inclusive work environment for its employees:

- **HR Policy**
- **Equal Opportunity Policy**
- **Parental Leave Policy**

This is reflected in the diverse employee base consisting of

- **28% women overall**
- **48% women at head office**
- **14% women in senior management**

### Employee Ownership

As of 31 Mar'26, **253 employees** are covered under ESOP programs – comprising of **13.6%** of employee base

### Human Rights, Health & Safety

**Employee Development and Wellbeing:** We have conducted programs for Financial, Emotional and Physical wellness for our employees.

# Progress on Social Development

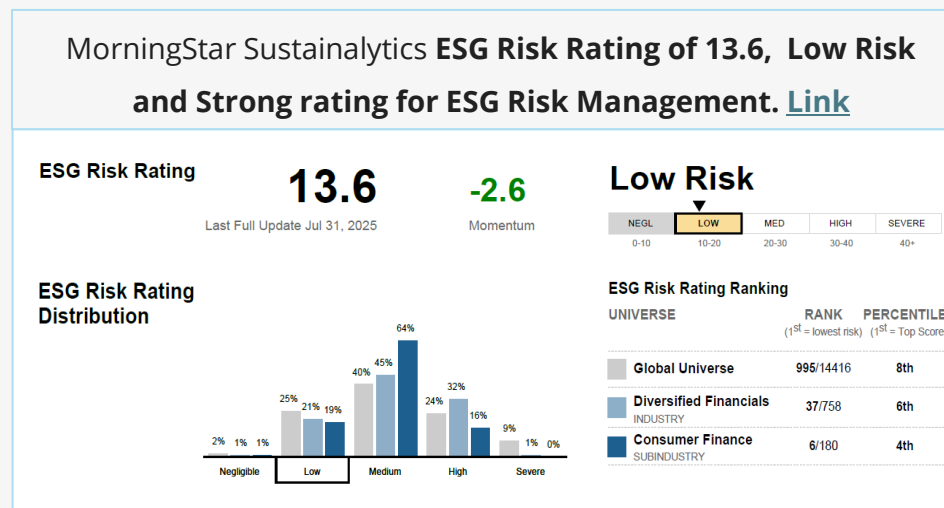
## Responsibility towards customers Customer Satisfaction

- **Customer focus:** Playing a key role in **Financial inclusion** by facilitating affordable home loans and empowering women borrowers.
- **EWS and LIG customers account for ~59% of AUM.**
- **Feature rich** mobile apps to provide seamless service and to track **NPS score** as a feedback mechanism. Our NPS score for Q4FY26 is 80.
- **Prepayment facility** provided on the Customer App to **“nudge”** customers towards prudent finance management.
- **96%** of active customers are registered on HomeFirst Customer Portal App. Android Rating is **4.3 (13 Apr’26)**.
- Throughout the duration of PMAY programme, a total of **38,507** customers were assisted with the **PMAY subsidy benefit from NHB**, amounting to cumulative credit of **Rs. 966.4 Cr** to their account. This has helped **reduce ~26%** of Loan Amount for those customers. In continuation of our commitment towards the PMAY initiative, we are assisting our customers under **PMAY (U) 2.0** and **296 customers** have already benefitted.
- **Grievance Redressal Policy** is in place to receive and respond to customer complaints. Link: <https://homefirstindia.com/policy/complaints-grievances/>

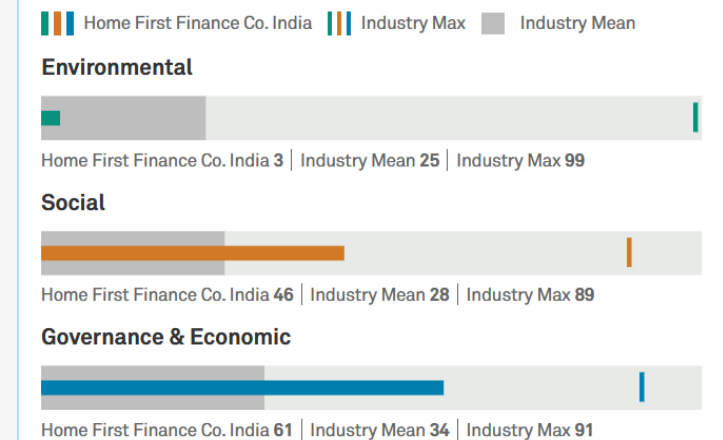
## ESG Initiatives Sustainable Finance

- **Funds approved from DFC to support women borrowers for financing affordable housing.** U.S. International Development Finance Corporation (DFC) Board of Directors approved a \$75 million loan to HomeFirst to support affordable housing mortgage loans to women low-income borrowers. [Link](#)
- **Funds raised from IFC to finance affordable housing and green housing.** HomeFirst raised Rs 280 crores from International Finance Corp (IFC) through up to 7-year debt ([link](#)). Under this partnership, HomeFirst is promoting energy efficient Green Homes; **450 Green Homes have been certified** as of Mar’26.

### ESG Risk Rating - Leading ESG score in the BFSI Industry in India.



### S&P Global ESG score of 46. [Link](#)



- The company published its **Sustainability Report** for the year FY24-25 as part of its **Integrated Annual Report**. Link: <https://homefirstindia.com/files/Business Responsibility and Sustainability Report.pdf>.
- The Company received a **Certificate of Merit in PMAY Empowering India Awards 2022**
- Enhanced training measures by implementing training sessions for Prevention of Sexual Harassment (POSH) and Human Safety

## Work Sustainably & Ethically

### Sustainable Finance

#### We promote Financial Inclusion.

We have customers belonging to EWS and LIG categories which account for 59% of our book size.

#### Overall, ~90% loans have woman as borrower

- **Primary applicant in 13% of AUM**
- **At least 1 woman co-borrower in 80% of AUM**

### Code of Conduct and Business ethics

- Company has **Code of Conduct for its employees** which has operational guidelines. [Link](#)
- We have a **code of conduct for our connectors** [Link](#)
- Continuous training and communication on **Whistle Blower and POSH (Prevention of Sexual Harassment)**

## Governance at core

### Corporate Governance

- **Core competencies of Independent Directors directly relevant to company's operations.**
- **Diverse Board, Senior management and employee base.**

The Company has also adopted the following policies to ensure ethical, transparent and accountable conduct:

- Customer Grievance Policy [\(Link\)](#)
- Code of Conduct for the Board of Directors and Senior Management Personnel [\(Link\)](#)
- Fair Practice Code [\(Link\)](#)
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information [\(Link\)](#)
- Policy on Prevention of Sexual harassment [\(Link\)](#)
- Vigil Mechanism and Whistle blower [\(Link\)](#)
- Know Your Customer (KYC) and Anti Money Laundering Measures Policy [\(Link\)](#)
- Internal Guidelines on Corporate Governance [\(Link\)](#)

Separate Chairman & Managing Director position

Experienced Board & Management with diversified expertise across Technology, Financial Inclusion & Risk Management

**6 of 7**  
Directors are non-executive

**5 of 7**  
Independent Directors

**2 of 7**  
Woman Directors

# Strong Governance Practice

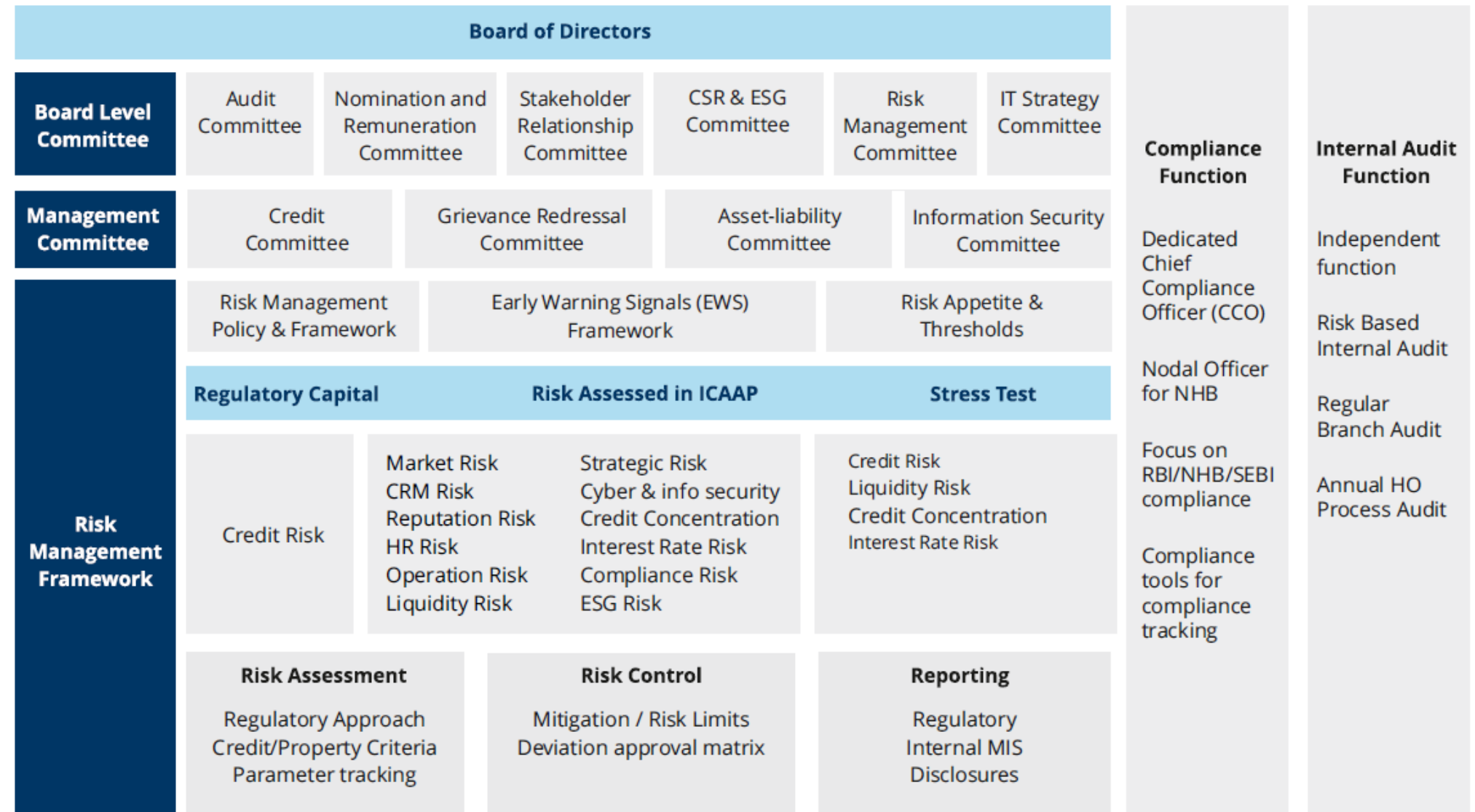
## Top-tier Corporate Governance

- High Independent Directors representation in all Board Committees
- Highly experience Board & Management Team on Risk Management committee.
- Company's risk management framework is driven by its Board and its subcommittees including the Audit Committee, the Asset Liability Management Committee and the Risk Management Committee.
- "Risk Management Committee" meetings on matters including Operational, Risk oversight, fraud prevention and control.

## Clean Track Record

- **NO** Defaults.
- **NO** Auditor qualification.
- **NO** Re-statements of financials.
- **NO** Allegations of financial imprudence.
- **Implemented 4 ESOP plans.**

## Corporate Governance Structure



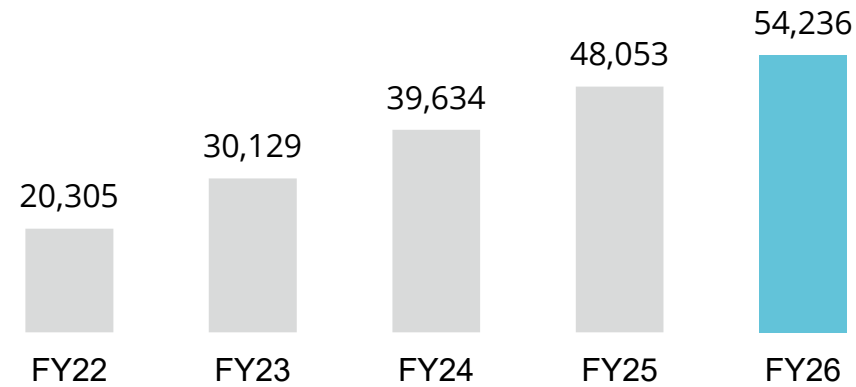
# Business Updates



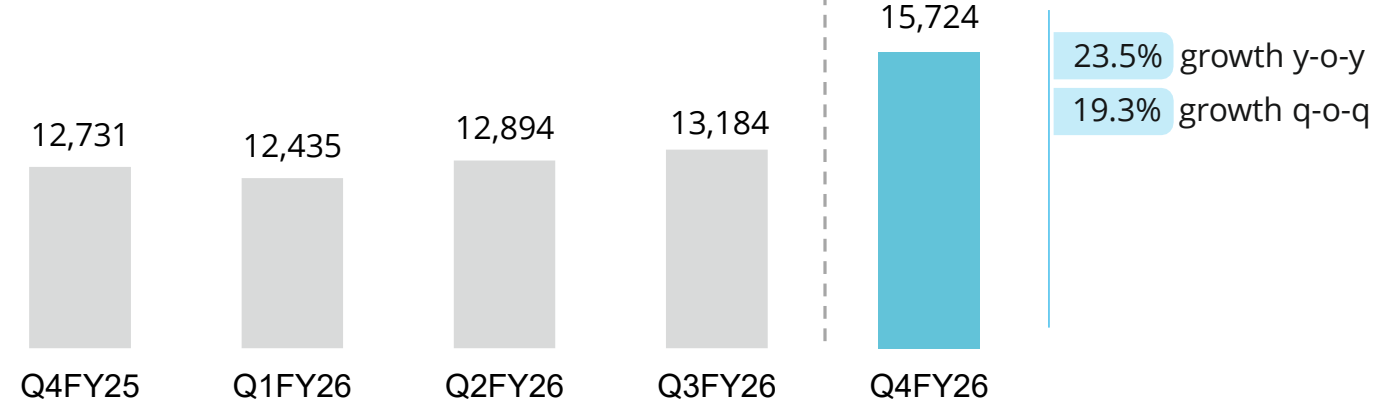
# Healthy Growth in Loan Book and Disbursements

## Disbursement ( ₹Mn )

Last 5 Years

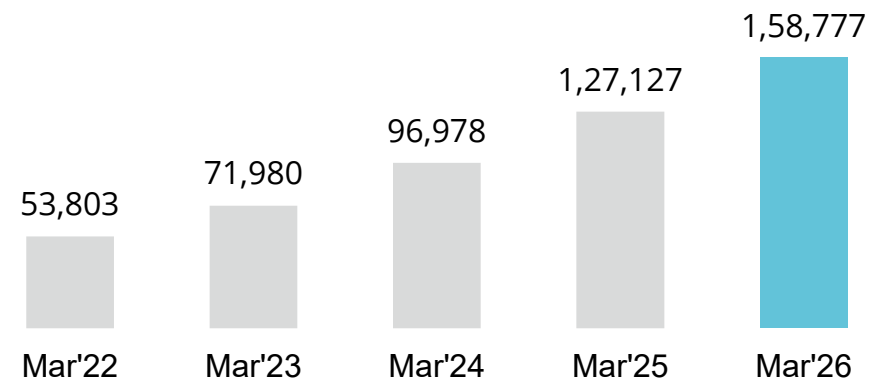


Last 5 Quarters

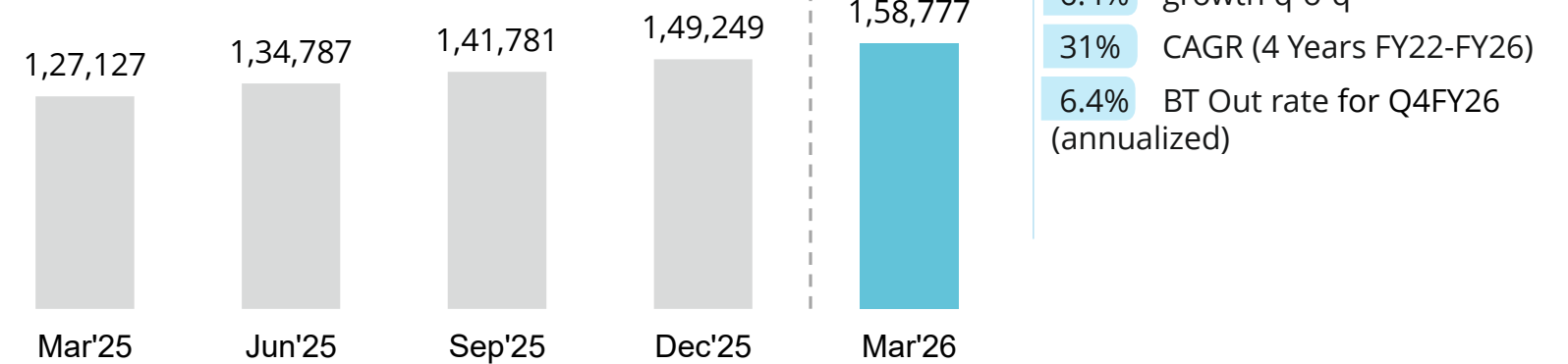


## Assets Under Management ( ₹Mn )

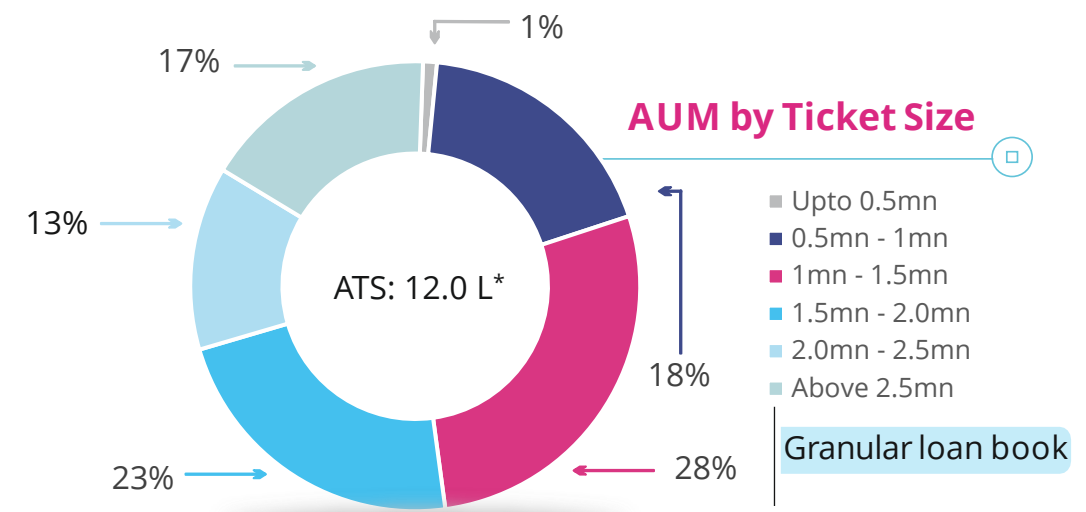
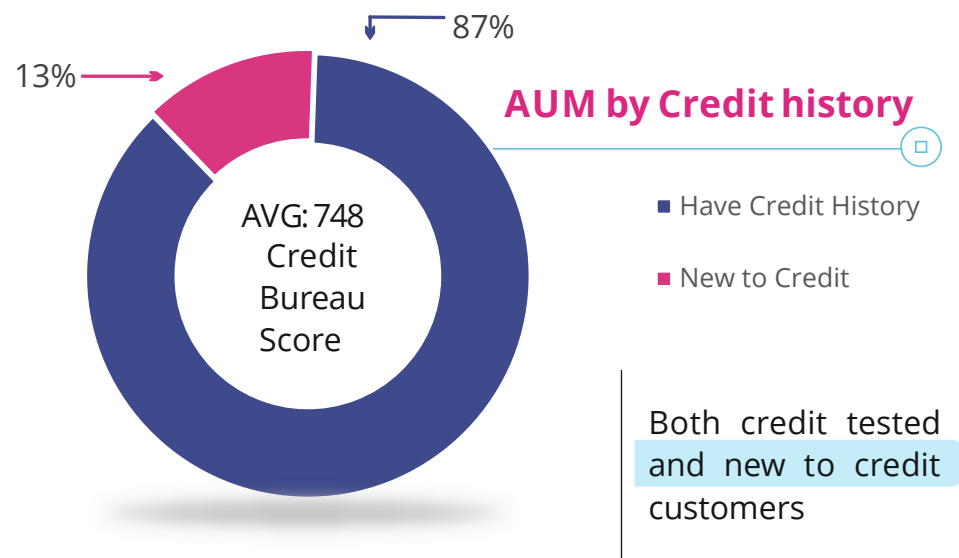
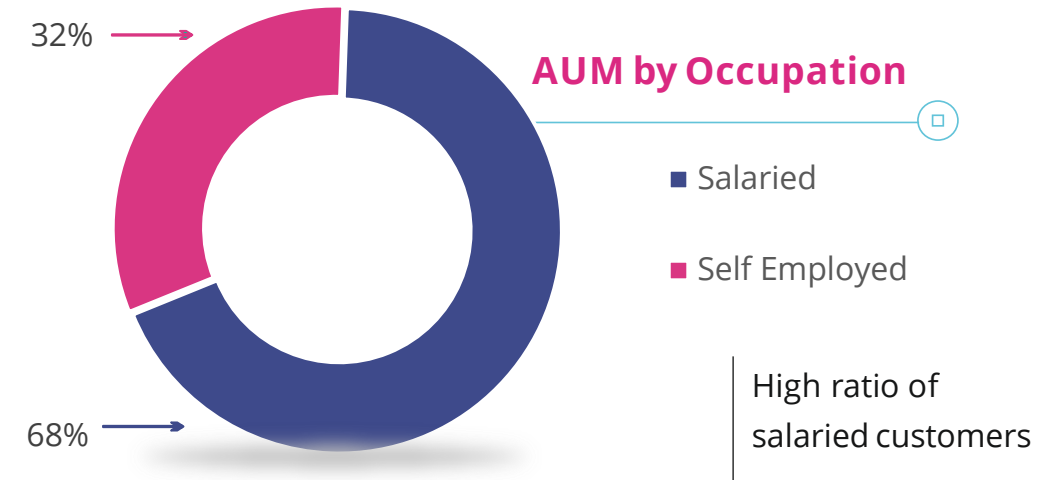
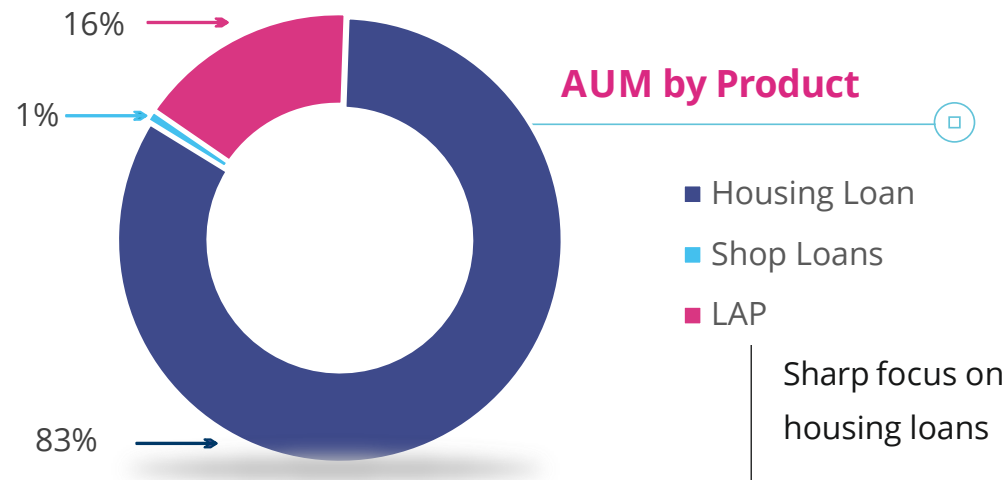
Last 5 Years



Last 5 Quarters



# Consistent Portfolio Metrics | Mar'26



All figures as of Mar'26

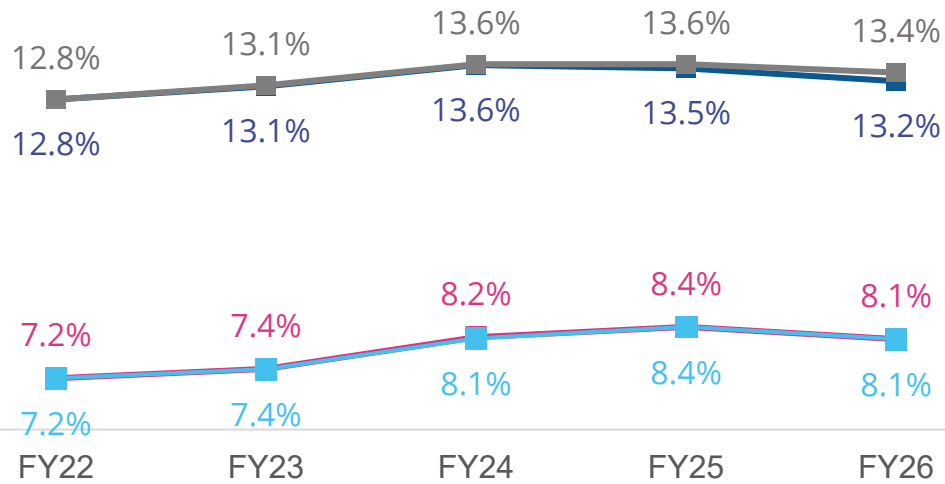
\* Loans originated for Co-Lending are excluded while computing ATS

# Competitive Spreads

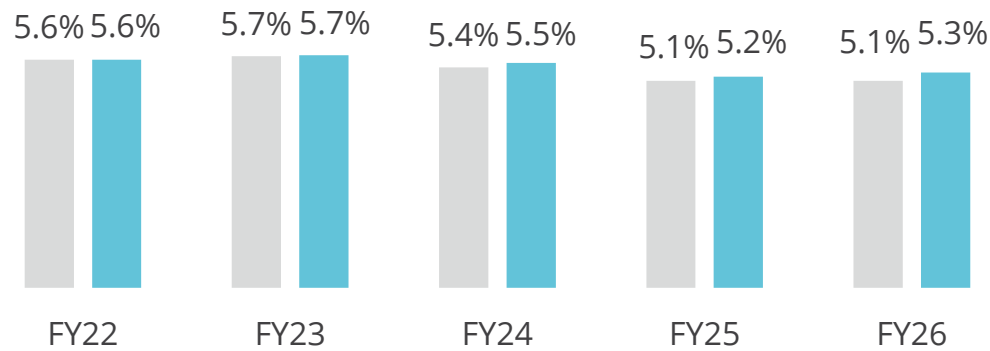
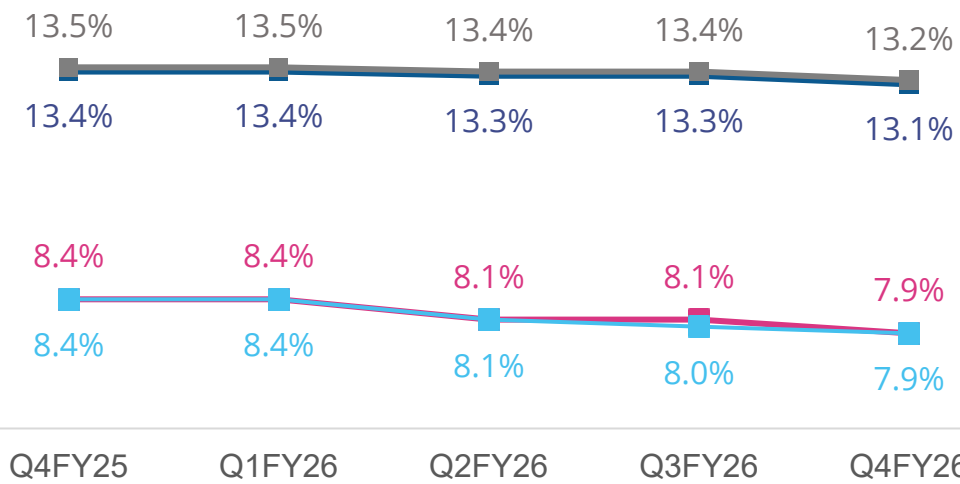
## Net Interest Spread Movement

■ Spread (Overall)  
 ■ Spread (Ex CL)  
 ■ Portfolio Yield  
 ■ Portfolio Yield (Ex CL)  
 ■ COB  
 ■ COB (Ex CL)

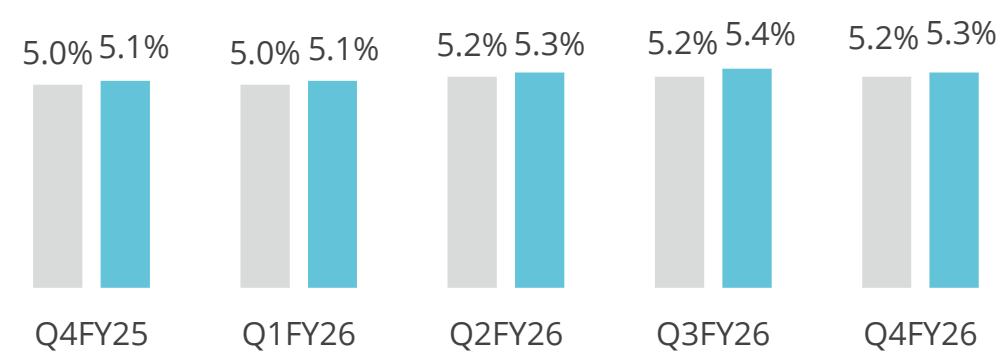
Last 5 Years



Last 5 Quarters



\* Loans originated for Co-Lending are excluded while computing origination yield for Q4FY26



PLR increase

25bps w.e.f 1<sup>st</sup> Jul'22

50bps w.e.f 1<sup>st</sup> Dec'22

50bps w.e.f 1<sup>st</sup> Apr'23

35bps w.e.f 1<sup>st</sup> Aug'24

PLR cut

10bps w.e.f 1<sup>st</sup> Jan'26

## Competitive Cost of Borrowing

Origination yield for Q4FY26 stood at 13.0%\*

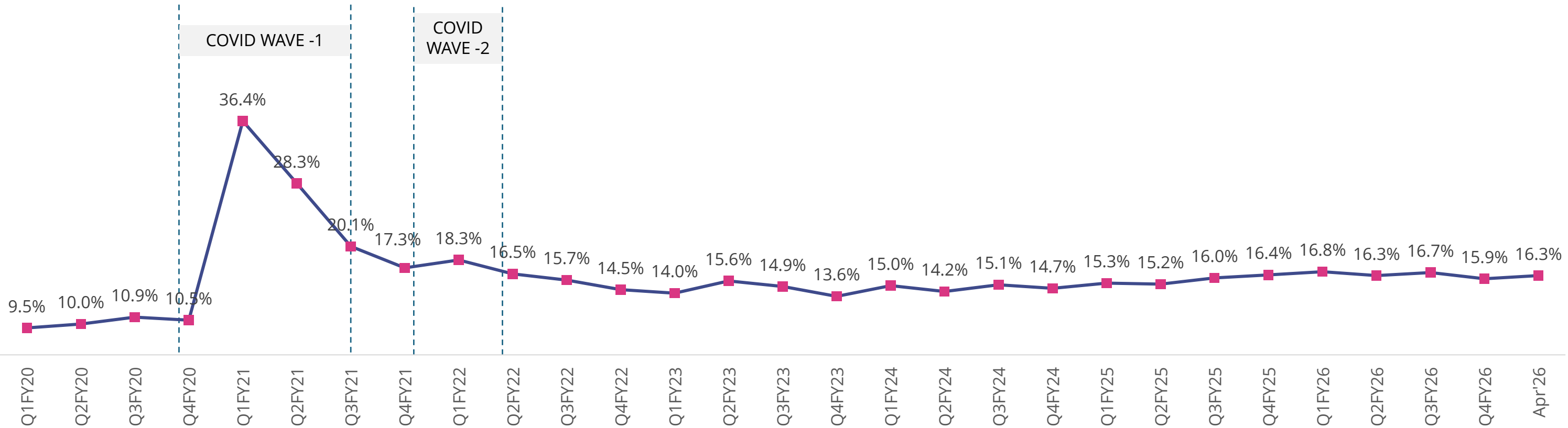
Marginal COB for Q4FY26 stood at 7.6%

# Healthy Leading Indicators

## Bounce rate : On the day of EMI presentation

■ Bounce rate

Bounce rates are range-bound

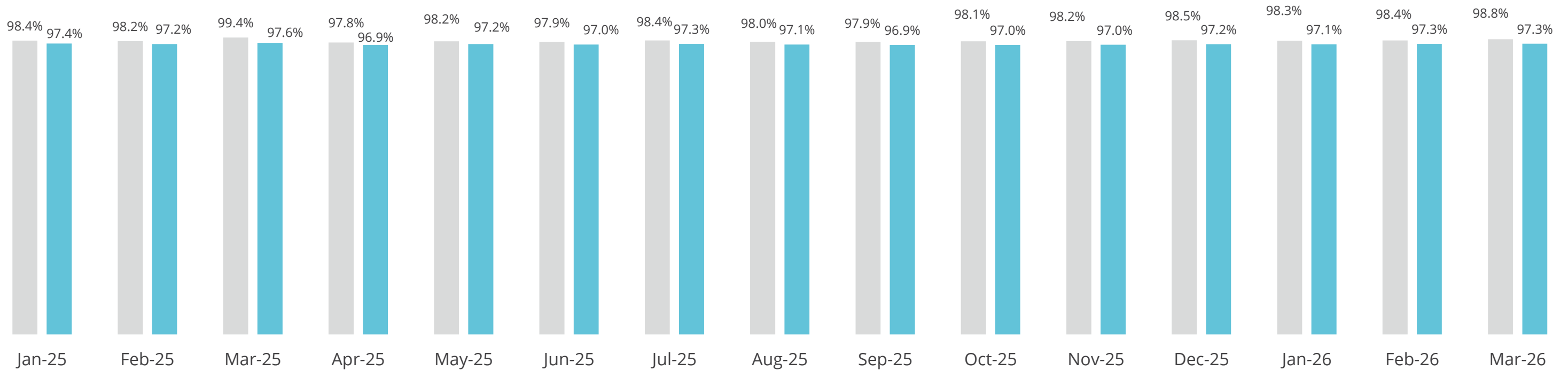


# Healthy Leading Indicators

## Collection Efficiency

Collection Efficiency <sup>(1)</sup> Unique Customers <sup>(2)</sup>

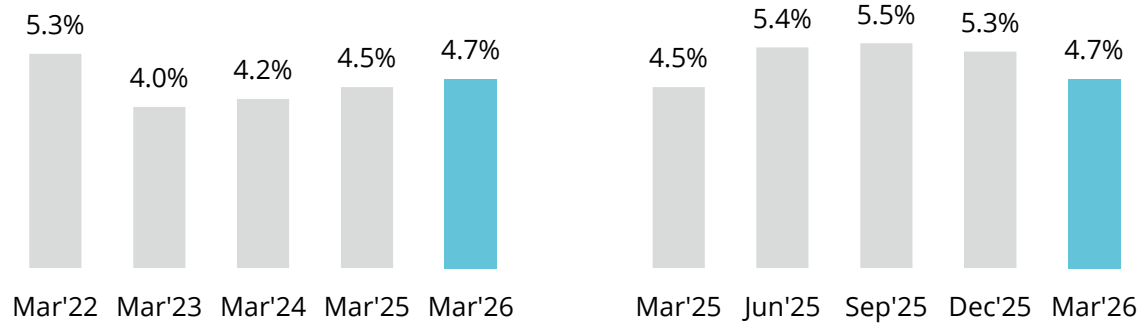
Collection efficiency at normal levels



Note: (1) Collection Efficiency = Total # of EMIs received in the month (including arrears of previous months) / Total # of loan accounts whose EMIs are due in the month  
 (2) Unique customers = # of customers who made at least one payment in the month / Total # of Customers whose EMIs' are due in the month

# Sound Credit Indicators

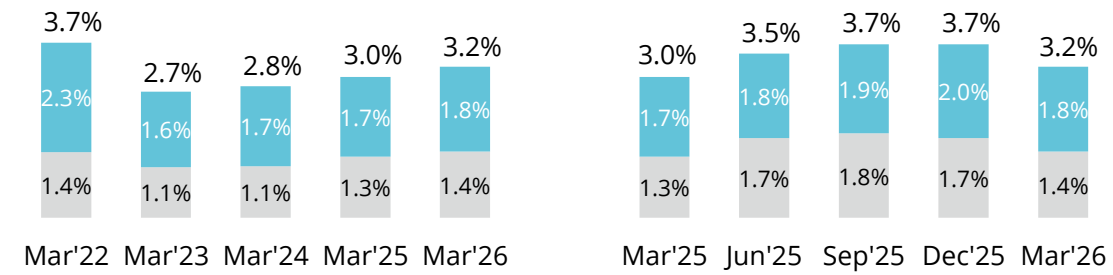
## DPD 1+ / POS



## DPD 30+ / POS %

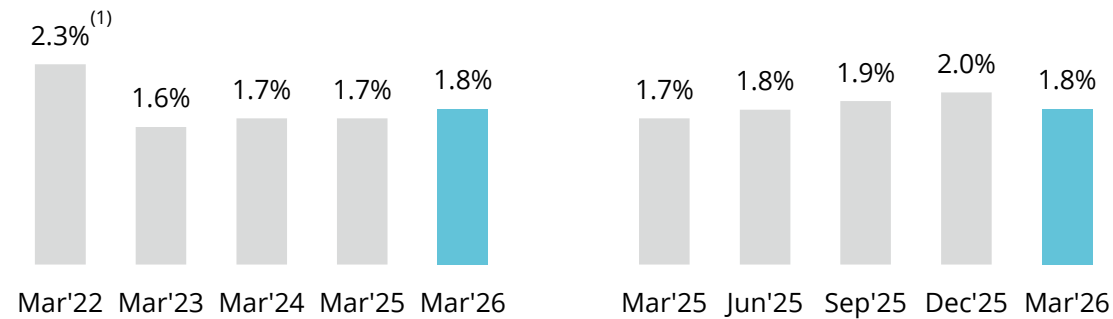


Stage 3 / POS    Stage 2 / POS

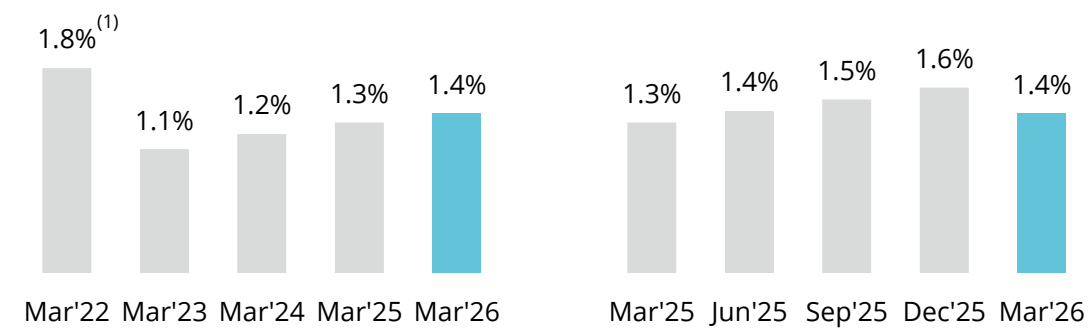


Asset quality at healthy levels

## Gross Stage 3 / POS (GNPA) %



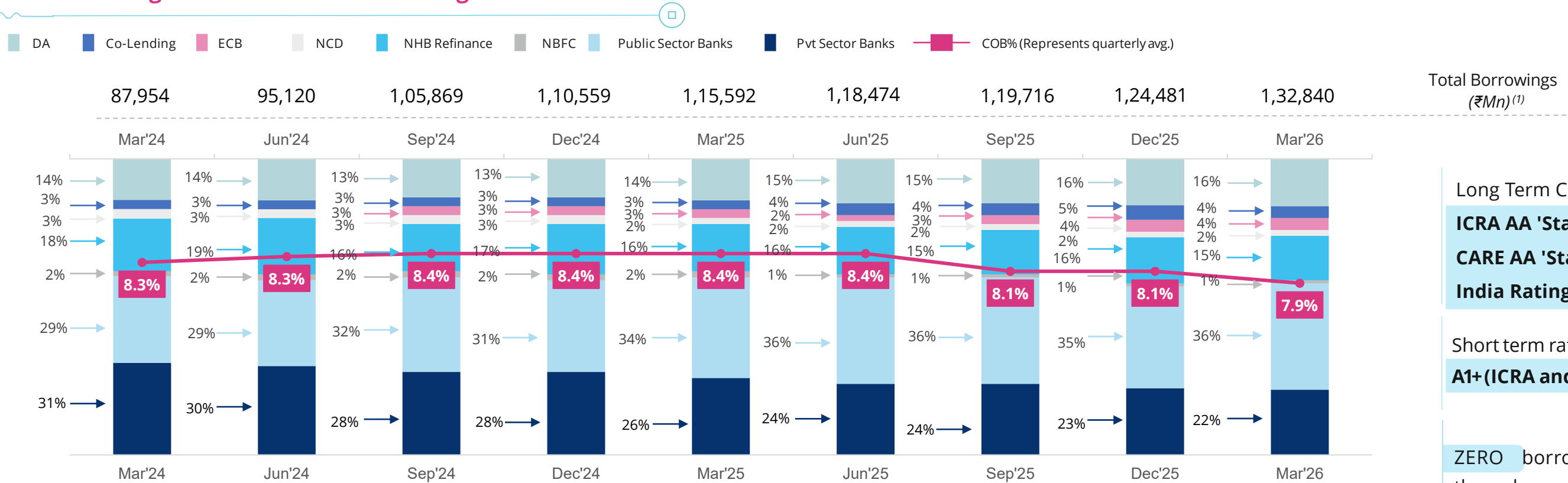
## Net Stage 3 / Net POS (NNPA) %



(1) Pursuant to the RBI circular dated 12 Nov 2021, Dec'21 onwards, the Company has aligned its definition of default requiring repayment of entire arrears of interest and principal for loan accounts classified as NPAs to be upgraded as 'standard' asset.

# Diversified funding profile at competitive Cost of Borrowing

## Borrowings Mix and Cost of Borrowing trend



Long Term Credit Rating  
**ICRA AA 'Stable'**  
**CARE AA 'Stable'**  
**India Ratings AA 'Stable'**

Short term rating  
**A1+ (ICRA and India Ratings)**

**ZERO** borrowing through commercial papers

**Diversified** funding relationships with **31** lending partners

## Our banking relationships

Public Sector Bank	State Bank of India	Central Bank of India	Punjab National Bank	Punjab & Sind Bank	Private Sector Bank	HDFC Bank	ICICI Bank	Axis Bank	South Indian Bank	Karnataka Bank	J & K Bank	Karur Vyas Bank	Bandhan Bank	Others	Bajaj Finance	IFC
	IDBI Bank	Bank of Baroda	Indian Bank	Canara Bank		Federal Bank	Kotak Mahindra Bank	HSBC	Yes Bank	Shinhan Bank	IndusInd Bank	DCB Bank	DFC			

Validation by NHB - Single largest lender with ₹ 19,484.1 Mn outstanding 20+ lines  
 ₹ 2,800 Mn NCD investment by IFC – a step towards sustainability and green financing

(1) Total Borrowings includes Off book Direct Assignment and Co-Lending

# ALM Position as of Mar'26 - Cumulative

Inflow Outflow

Surplus  
(₹Mn)

18,080

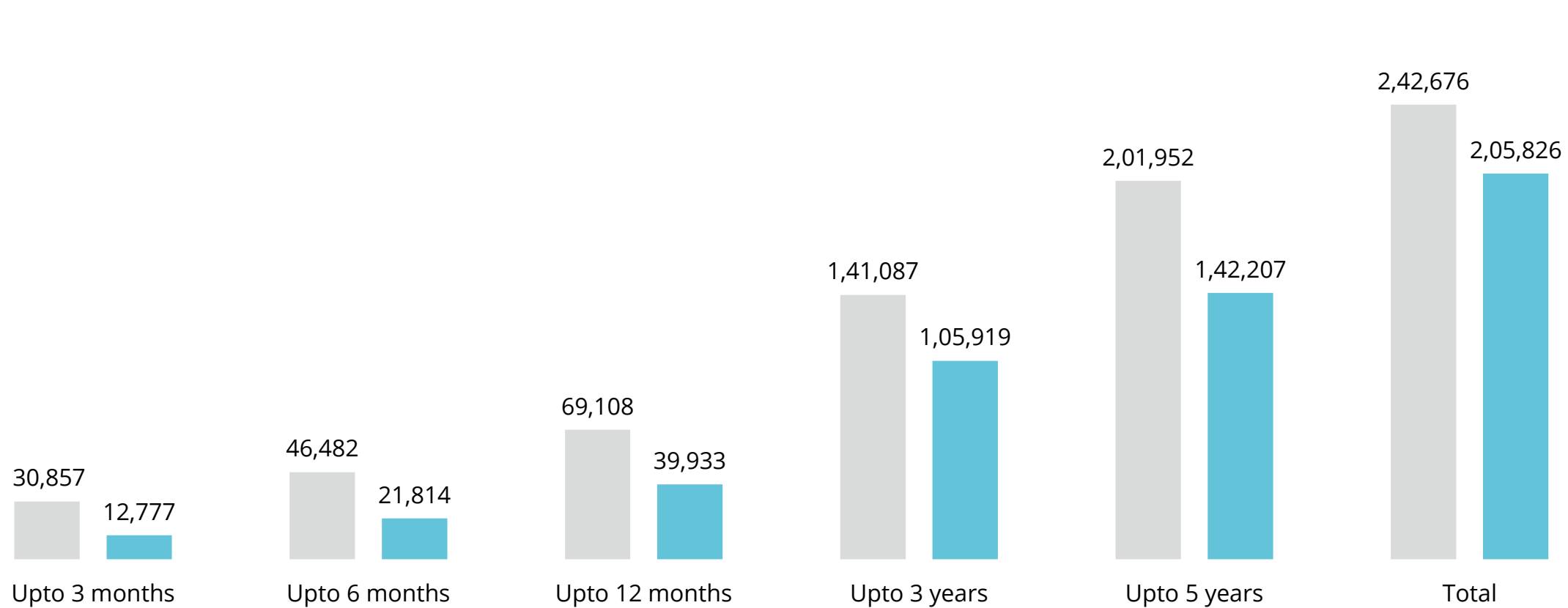
24,668

29,175

35,168

59,745

36,850



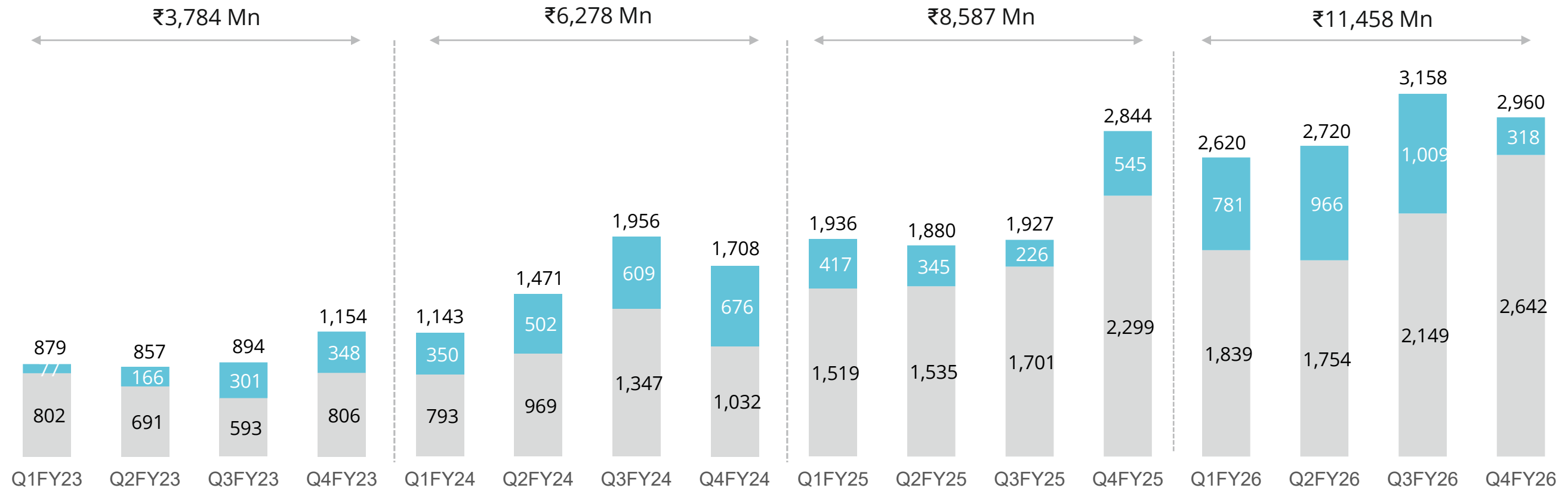
Robust ALM profile ensuring sufficient liquidity buffers

Cumulative Positive flows across all the time buckets

Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumptions as used by the Company for compiling the detailed ALM return submitted to NHB.

# Assignment and Co-lending Transactions

Direct Assignment Transactions    Co-Lending Transactions



Consistent demand for assignment of the company's portfolio

## Our partners in Assignment and Co-Lending

Category	Partners
Direct Assignment	Central Bank of India, HDFC Bank, State Bank of India, Bank of Baroda, South Indian Bank, Aditya Birla Housing, ICICI Bank
	Union Bank of India, Indian Bank, Yes Bank, Bajaj Housing Finance, Shinhan Bank, Axis Bank
Co-Lending	Central Bank of India, Axis Bank
	Union Bank of India

# Strong Liquidity Position

Liquidity Buffer as on Mar'26 (in ₹Mn)	
Unencumbered Cash and Cash equivalent	16,099
Un-availed Sanction from NHB	3,540
Un-availed Sanction from Banks	11,619
<b>Total</b>	<b>31,258</b>

Particulars (in ₹Mn)	Q1FY27	Q2FY27	Q3FY27	Q4FY27
Opening Liquidity	31,258	34,812	36,578	37,187
Add: Principal Collections & Surplus Operations	9,697	9,514	9,355	9,189
Less: Debt Repayments	6,143	7,748	8,746	8,378
Closing Liquidity	34,812	36,578	37,187	37,998

Data as per IGAAP

## ₹ 47,886 million

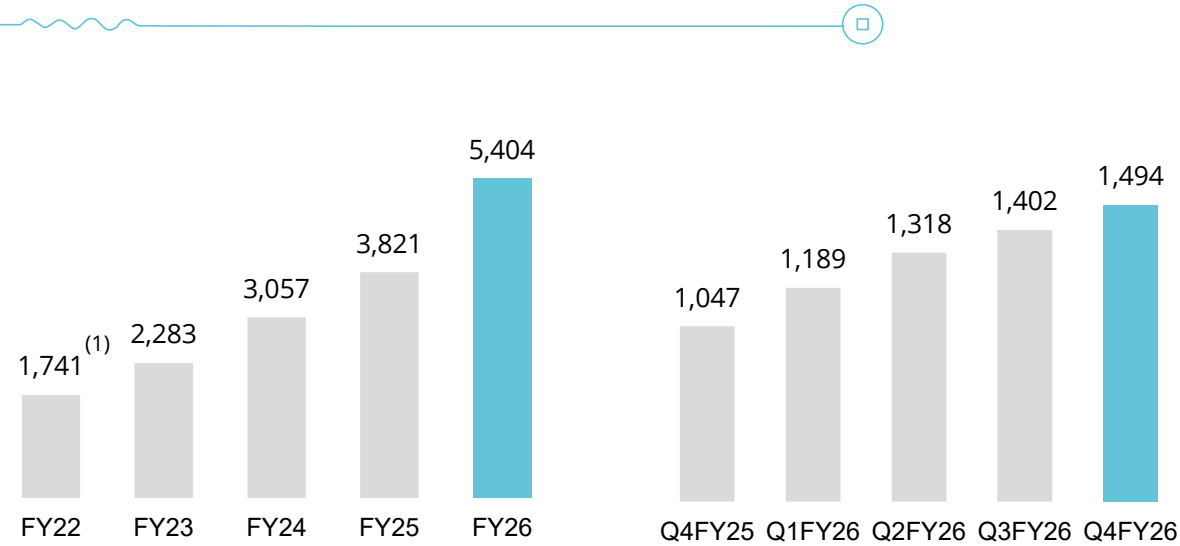
Liquidity raised (excl equity) during FY26

# Financial Updates

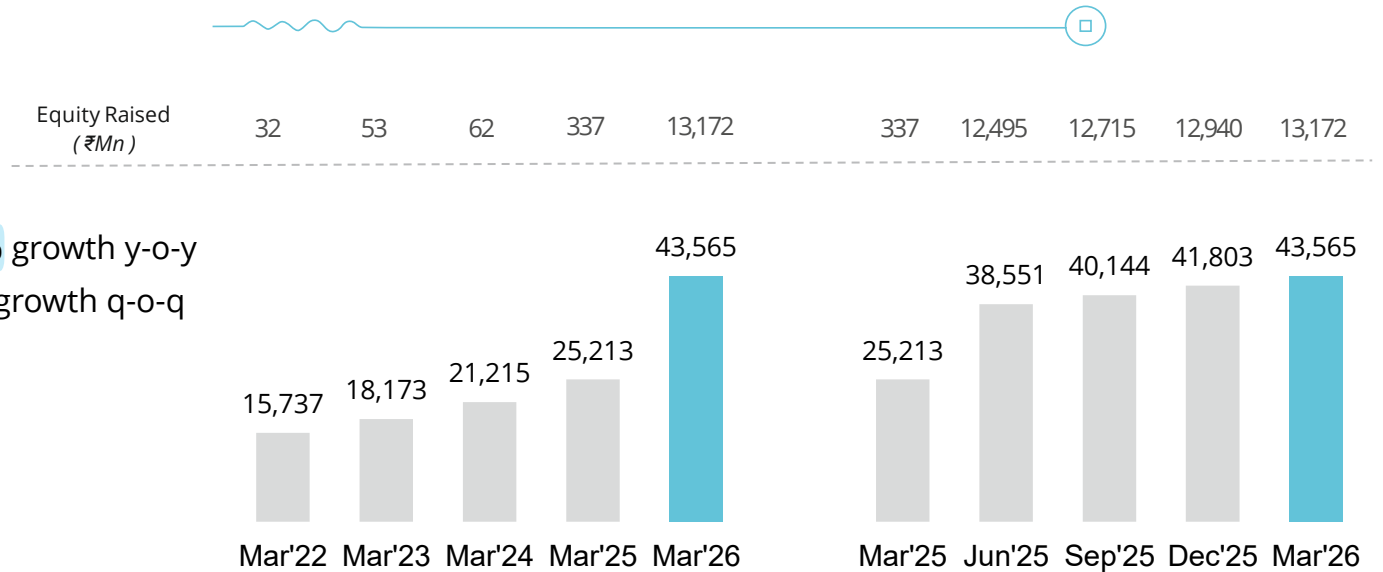


# Financial Highlights

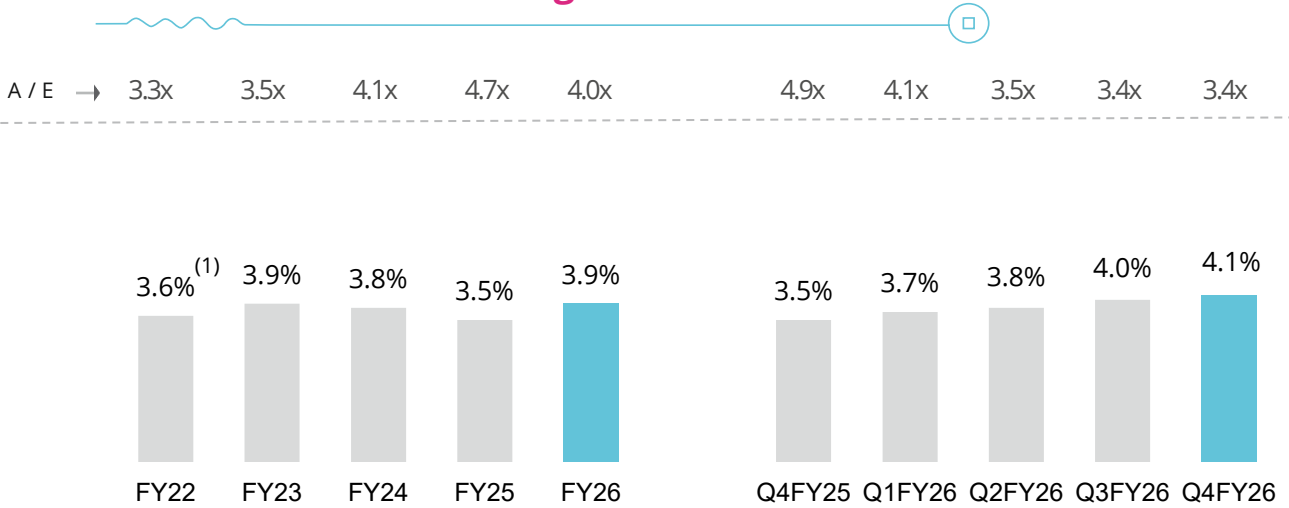
## Profit After Tax ( ₹Mn )



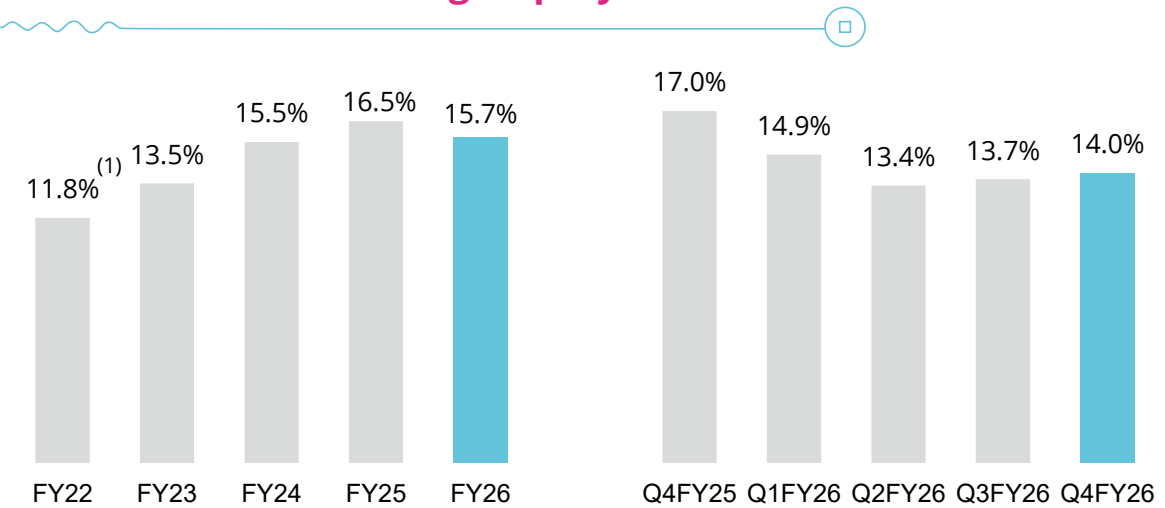
## Net worth ( ₹Mn )



## Return on Average Assets



## Return on Average Equity



Note: Fiscal year ending 31<sup>st</sup> March. A/E - Average Total Assets / Average Equity.  
(1) Adjusted PAT, Adjusted RoA and Adjusted RoE FY22 is computed considering Adjusted PAT without the impact of one-time deferred tax liability adjustment

# ECL Provisions Summary

Particulars (in ₹Mn)	Stage 1	Stage 2	Stage 3	Loan Commitment	Total
<b>For period ended Mar'26</b>					
Loans – Principal Outstanding	1,28,106.4	1,865.6	2,404.3		1,32,376.3
ECL Provision	279.3	195.6	575.3	30.3	1,080.5
Net Loans – Principal Outstanding	1,27,827.1	1,670.0	1,829.0		1,31,295.8
ECL Provision %	0.2%	10.5%	23.9%		0.8%
<b>For period ended Dec'25</b>					
Loans – Principal Outstanding	1,19,934.0	2,014.6	2,550.7		1,24,499.3
ECL Provision	261.3	182.8	560.5	24.7	1,029.3
Net Loans – Principal Outstanding	1,19,672.7	1,831.8	1,990.2		1,23,470.0
ECL Provision %	0.2%	9.1%	22.0%		0.8%
<b>For period ended Mar'25</b>					
Loans – Principal Outstanding	1,04,081.8	1,418.2	1,808.0		1,07,308.0
ECL Provision	236.2	129.4	455.4	21.7	842.7
Net Loans – Principal Outstanding	1,03,845.6	1,288.8	1,352.6		1,06,465.3
ECL Provision %	0.2%	9.1%	25.2%		0.8%

## Total Provision Coverage Ratio

Mar'26	44.9%
Dec'25	40.4%
Mar'25	46.6%

# Annexures



# Quarterly and Annual Profit and Loss Statement

Particulars (in ₹Mn)	Q4FY26	Q3FY26	Q4FY25	QoQ	YoY	FY26	FY25	YoY
Interest Income on term loans	4,120.8	4,055.7	3,436.7	1.6%	19.9%	15,734.3	12,801.6	22.9%
Net gain on DA	358.2	266.8	300.5			1,121.6	912.2	
Income other than interest income on term loans <sup>(1)</sup>	568.3	514.3	424.7			2,371.3	1,678.2	
<b>Total Income</b>	<b>5,047.3</b>	<b>4,836.8</b>	<b>4,161.9</b>	<b>4.4%</b>	<b>21.3%</b>	<b>19,227.2</b>	<b>15,392.0</b>	<b>24.9%</b>
Interest expense	1,945.6	1,934.1	1,897.1			7,896.2	7,133.7	
<b>Net Interest Income</b>	<b>2,175.2</b>	<b>2,121.6</b>	<b>1,539.6</b>	<b>2.5%</b>	<b>41.3%</b>	<b>7,838.1</b>	<b>5,667.9</b>	<b>38.3%</b>
<b>Net Total Income</b>	<b>3,101.7</b>	<b>2,902.7</b>	<b>2,264.8</b>	<b>6.9%</b>	<b>37.0%</b>	<b>11,331.0</b>	<b>8,258.3</b>	<b>37.2%</b>
Operating Expenses <sup>(2)</sup>	991.9	932.7	808.9			3,684.7	2,954.7	
<b>PPOP</b>	<b>2,109.8</b>	<b>1,970.0</b>	<b>1,455.9</b>	<b>7.1%</b>	<b>44.9%</b>	<b>7,646.3</b>	<b>5,303.6</b>	<b>44.2%</b>
Credit Cost	157.9	141.7	77.0			568.8	287.7	
<b>Profit before tax</b>	<b>1,951.9</b>	<b>1,828.3</b>	<b>1,378.9</b>	<b>6.8%</b>	<b>41.5%</b>	<b>7,077.5</b>	<b>5,015.9</b>	<b>41.1%</b>
Tax expense	457.5	426.3	332.0			1,673.7	1,195.2	
<b>Profit after tax</b>	<b>1,494.4</b>	<b>1,402.0</b>	<b>1,046.9</b>	<b>6.6%</b>	<b>42.7%</b>	<b>5,403.8</b>	<b>3,820.7</b>	<b>41.4%</b>
Basic EPS	14.3	13.5	11.7			52.3	42.8	
Diluted EPS	14.2	13.3	11.5			51.6	42.1	

(1) Income other than interest income on term loans includes interest on bank deposits, other interest income, fees and commission income, other operating income and other income

(2) Operating Expenses is the sum of Employee Benefits Expenses, Depreciation and Amortization, Interest on lease liability and other expenses for the relevant year or period as per the financial statements.

Investors & Analyst can download the excel version of operational & financial numbers from our website [link](#).

Particulars	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Interest Income on term loans / Average total assets	11.2%	11.5%	11.4%	11.5%	11.8%
Net Gain on DA / Average total Assets	1.0%	0.8%	1.0%	0.8%	0.9%
Income other than interest income on term loans/ Average total assets	1.5%	1.5%	1.5%	1.7%	1.5%
<b>Total Income / Average total assets</b>	<b>13.7%</b>	<b>13.8%</b>	<b>13.9%</b>	<b>14.0%</b>	<b>14.2%</b>
Interest on borrowings and debt securities / Average total assets	5.3%	5.5%	6.3%	5.8%	6.6%
<b>Net Interest Margin</b>	<b>5.9%</b>	<b>6.0%</b>	<b>5.1%</b>	<b>5.7%</b>	<b>5.2%</b>
<b>Net Total Income / Average total assets</b>	<b>8.4%</b>	<b>8.3%</b>	<b>7.6%</b>	<b>8.2%</b>	<b>7.6%</b>
Operating Expenses / Average total assets	2.7%	2.7%	2.7%	2.7%	2.7%
<b>PPOP/ Average total assets</b>	<b>5.7%</b>	<b>5.6%</b>	<b>4.9%</b>	<b>5.5%</b>	<b>4.9%</b>
Credit Cost / Average total assets	0.4%	0.4%	0.3%	0.4%	0.3%
<b>Profit before tax / Average total assets</b>	<b>5.3%</b>	<b>5.2%</b>	<b>4.6%</b>	<b>5.1%</b>	<b>4.6%</b>
Tax expense / Average total assets	1.2%	1.2%	1.1%	1.2%	1.1%
<b>Profit after tax on average total assets</b>	<b>4.1%</b>	<b>4.0%</b>	<b>3.5%</b>	<b>3.9%</b>	<b>3.5%</b>
Leverage (Average total assets / average Equity or average Net worth)	3.4	3.4	4.9	4.0	4.7
<b>Profit after tax on average equity or average Net worth (ROE)</b>	<b>14.0%</b>	<b>13.7%</b>	<b>17.0%</b>	<b>15.7%</b>	<b>16.5%</b>
Average interest earning assets as % of average total assets	87.3%	86.7%	87.1%	87.5%	87.1%
Average interest bearing liabilities as % of average total assets	69.7%	69.7%	78.3%	73.6%	77.5%

Interest Earning Assets represents Loans – Principal outstanding (Gross) for the relevant year or period. Interest bearing liabilities represents borrowings (including debt securities) for the relevant year or period.

# Key Financial Ratios

Particulars	Q4FY26	Q3FY26	Q4FY25	FY26	FY25
Profit after tax on average total assets (ROA)	4.1%	4.0%	3.5%	3.9%	3.5%
Leverage (Average total assets / average Equity or average Net worth)	3.4	3.4	4.9	4.0	4.7
Profit after tax on average equity or average Net worth (ROE)	14.0%	13.7%	17.0%	15.7%	16.5%
Cost to Income Ratio (Operating Expenses / Net Total Income)	32.0%	32.1%	35.7%	32.5%	35.8%
Operating Expenses / Average total assets	2.7%	2.7%	2.7%	2.7%	2.7%
Average Debt to equity ratio	2.4	2.4	3.8	2.9	3.6
CRAR (%)	44.1%	49.0%	32.8%	44.1%	32.8%
CRAR - Tier I Capital	43.8%	48.6%	32.4%	43.8%	32.4%
CRAR - Tier II Capital	0.3%	0.4%	0.4%	0.3%	0.4%
Book Value Per Share	417.6	402.3	280.0	417.6	280.0

Particulars (in ₹Mn)	FY26	FY25
<b>ASSETS</b>		
Cash & cash equivalents and Other bank balance	8,410.2	9,382.4
Loans	1,31,326.1	1,06,487.0
Investments	8,122.4	3,602.4
Other financial assets	3,033.8	1,881.8
Property, plant and Equipment*	541.3	447.0
Deferred Tax Assets (Net)	0.0	0.0
Non-financial assets other than PPE	231.6	316.1
<b>TOTAL ASSETS</b>	<b>1,51,665.4</b>	<b>1,22,116.7</b>
<b>LIABILITIES &amp; EQUITY</b>		
Payables	164.0	160.9
Debt Securities	2,274.4	2,848.4
Borrowings	1,03,626.1	92,658.6
Other financial liabilities	1,340.9	871.1
Provisions	146.2	93.9
Deferred Tax Liabilities (Net)	31.8	23.7
Other non-financial liabilities	516.6	247.3
Equity	43,565.4	25,212.8
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,51,665.4</b>	<b>1,22,116.7</b>

\* Including right to use assets.

# Consistent Financial Performance over the years

Particulars (in ₹Mn)	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	CAGR %
<b>Operational Information</b>											
Number of Branches	36	42	60	68	72	80	111	133	155	171	
Loan disburseals	4,244	7,455	15,728	16,183	10,966	20,305	30,129	39,634	48,053	54,236	
AUM	8,473	13,559	24,436	36,184	41,411	53,803	71,980	96,978	1,27,127	1,58,777	38.5%
Number of Employees	200	382	675	696	687	851	993	1,249	1,634	1,855	
<b>Financial Information</b>											
Income from Operations	916	1,326	2,637	4,108	4,891	5,957	7,910	11,374	15,299	19,146	
Interest Expenses	533	647	1,249	1,912	2,166	2,148	3,033	4,987	7,134	7,896	
<b>Net Interest Income</b>	<b>319</b>	<b>627</b>	<b>1,040</b>	<b>1,513</b>	<b>1,895</b>	<b>2,622</b>	<b>3,792</b>	<b>4,710</b>	<b>5,668</b>	<b>7,838</b>	
Operating Expenses <sup>(1)</sup>	262	424	735	1,046	1,064	1,296	1,756	2,325	2,955	3,685	
Credit Cost	17	29	73	165	322	250	215	254	288	569	
<b>Profit before tax</b>	<b>104</b>	<b>243</b>	<b>653</b>	<b>1,073</b>	<b>1,340</b>	<b>2,263</b>	<b>2,952</b>	<b>4,000</b>	<b>5,016</b>	<b>7,078</b>	
<b>Adjusted PAT<sup>(2)</sup></b>	<b>67</b>	<b>160</b>	<b>457</b>	<b>796</b>	<b>1,001</b>	<b>1,741</b>	<b>2,283</b>	<b>3,057</b>	<b>3,821</b>	<b>5,404</b>	<b>62.9%</b>
Net Worth	3,064	3,252	5,227	9,334	13,805	15,737	18,173	21,215	25,213	43,565	
<b>Ratios</b>											
Cost to Income	68.4%	61.0%	50.3%	45.8%	39.0%	34.0%	35.7%	35.3%	35.8%	32.5%	
Return on Total Assets <sup>(2)</sup>	0.8%	1.4%	2.4%	2.7%	2.5%	3.6%	3.9%	3.8%	3.5%	3.9%	
Return on Equity <sup>(2)</sup>	2.9%	5.1%	10.8%	10.9%	8.7%	11.8%	13.5%	15.5%	16.5%	15.7%	
Gross Stage 3 assets / Gross NPA <sup>(3)</sup>	0.7%	0.6%	0.8%	1.0%	1.8%	2.3% <sup>(3)</sup>	1.6%	1.7%	1.7%	1.8%	
Net Stage 3 assets / Net NPA <sup>(3)</sup>	0.6%	0.5%	0.6%	0.8%	1.2%	1.8% <sup>(3)</sup>	1.1%	1.2%	1.3%	1.4%	
Credit Cost	0.2%	0.2%	0.4%	0.6%	0.8%	0.5%	0.3%	0.3%	0.3%	0.4%	
CRAR	68.5%	43.0%	38.5%	49.0%	56.2%	58.6%	49.4%	39.5%	32.8%	44.1%	
Leverage	3.4	3.7	4.5	4.1	3.5	3.3	3.5	4.1	4.7	4.0	

(1) Operating Expenses is the sum of Employee Benefits Expenses, Depreciation and Amortization, Interest on lease liability and other expenses for the relevant year or period as per the financial statements.

(2) In FY22, company had reversed DTL created on amount transferred to special reserve. Adjusted PAT, ROA and ROE computed excluding the impact of one-time deferred tax liability adjustment.

(3) Pursuant to the RBI circular dated 12 Nov 2021, Dec'21 onwards, the Company has aligned its definition of default requiring repayment of entire arrears of interest and principal for loan accounts classified as NPAs to be upgraded as 'standard' asset.

# Experienced and Diverse Board

## Mr. Deepak Satwalekar

*Chairman/ Independent/ Non-Executive Director*

Mr. Deepak Satwalekar holds a bachelor's degree in mechanical engineering from Indian Institute of Technology, Bombay and a master's degree in business administration from the American University, Washington D.C. Previously, he was associated with Housing Development Finance Corporation Limited as a managing director and HDFC Standard Life Insurance Company Limited as the managing director and chief executive officer. Currently, he is associated with Wipro Limited as its independent director. He has also been recognised as a distinguished alumnus by the Indian Institute of Technology, Bombay.

## Ms. Geeta Dutta Goel

*Independent/ Non-Executive Director*

Ms. Geeta Dutta Goel holds a bachelor's degree in commerce from University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. She was associated with Michael & Susan Dell Foundation India LLP ("Dell Foundation") since 2008, and served as its managing director from February 2018 to January 2025 and as head of growth till October 2025. She is currently an Independent Director on the boards of Niva Bupa Health Insurance Company Limited, Equitas Small Finance Bank, and Eldeco Infrastructure and Properties Limited and Director of CIIE Co. and Finreach Solutions Private Limited. She is also a promoter of Translation Endeavors Private Limited

## Mr. Anuj Srivastava

*Independent/ Non-Executive Director*

Mr. Anuj Srivastava holds a bachelor's of technology degree in material & metallurgical engineering from Indian Institute of Technology, Kanpur and has attended the MBA Programme at London Business School. Previously, he was associated with Ecentuate Inc. He has also worked at Google's global headquarters in Mountain View, where he led product marketing and growth initiatives for the e-Commerce, Shopping, and Mobile Payments teams, as well as for Google Local/Maps and online advertising products like AdSense. Currently, he is associated with LivSpace Pte. Limited as its co-founder and director.

## Ms. Sucharita Mukherjee

*Independent/ Non-Executive Director*

Ms. Sucharita Mukherjee holds a bachelor's degree in economics from University of Delhi and has and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Previously, she was associated with DB Group Services (UK) Limited, Morgan Stanley UK Limited, Dvara Trust. She was also associated with Northern Arc Capital Limited (then known as IFMR Capital Finance Private Limited) as its chief executive officer, and IFMR Holdings as the chief executive officer. Currently, she is associated with Kaleidofin Private Limited as its co-founder, managing director and chief executive officer.

## Mr. Sriram Hariharan

*Independent/ Non-Executive Director*

Mr. Sriram Hariharan holds a Bachelor of Engineering (Mechanical) from the National Institute of Technology, Allahabad, and a Post Graduate Diploma in Finance and Marketing from IIM Bangalore. Prior to joining our Company, he has worked with ICICI Bank since 1996 and has held key roles, including leading its International Banking Group, and spearheaded the Bank's Global Remittances and NRI business. He was a core member of the executive team that established ICICI Bank in Canada in 2003 and has served as its President and Chief Executive Officer from 2008 to 2019. He was also Board Chair of ICICI Bank UK PLC and ICICI Bank Canada. He has also been on the Boards of Toronto Global and the Conference Board of Canada and currently is a Director on the Board of the UOFT India Foundation and The Supreme Industries Limited.

## Mr. Divya Sehgal

*Nominee/ Non-Executive Director*

Mr. Divya Sehgal holds a bachelor's of technology degree in electrical engineering from Indian Institute of Technology, Delhi and a post graduate diploma in management from Indian Institute of Management, Bengaluru. Previously, he was associated with Mc Kinsey & Company as associate, ANZ Grindleys Bank, E Medlife.com Limited as director and Apollo Health Street Limited as chief operating officer. Currently, he is associated with True North Managers LLP as a partner. He is also on the Board of Protec General Insurance Limited.

## Mr. Manoj Viswanathan

*Managing Director and CEO*

Mr. Manoj Viswanathan holds a bachelor's degree in electrical and electronics engineering from the Birla Institute of Technology and Science, Pilani and a post graduate diploma in business management from XLRI, Jamshedpur. Previously, he was associated with Computer Garage Private Limited, Asian Paints India Limited, Citibank and CitiFinancial Consumer Finance India Limited as vice president of personal loans. In his previous roles, he has gained extensive experience in consumer lending, encompassing sectors such as automobile loans, mortgages, and unsecured lending. At Citi Financial, he was heading the branch-based consumer lending business spanning 450 branches with a customer base of more than 1 Mn customers.

# Thank You



For further information, please contact

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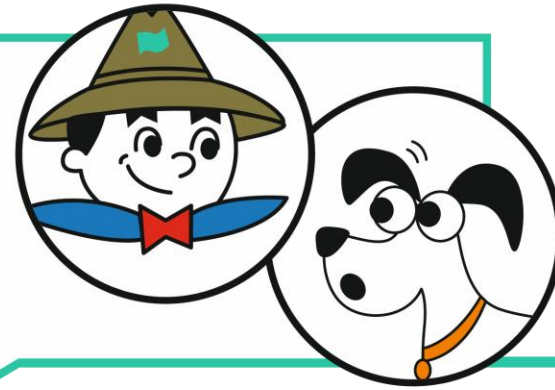
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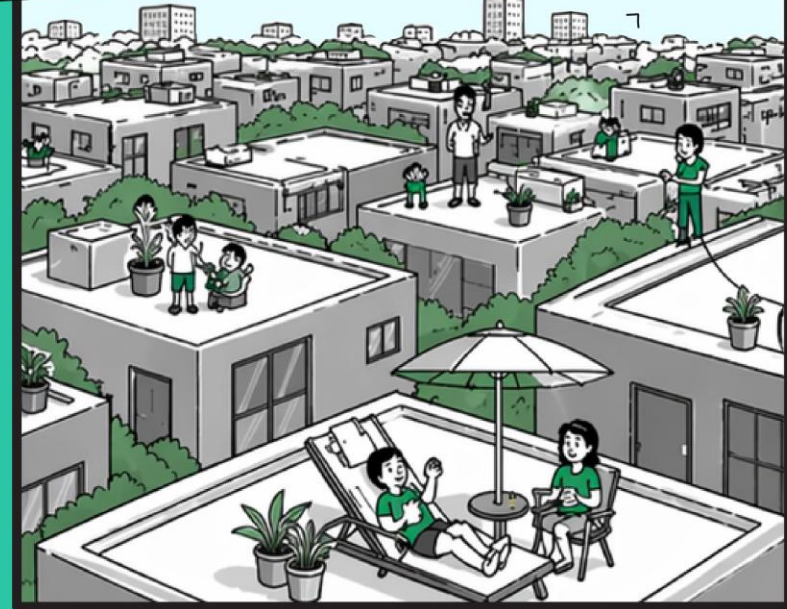
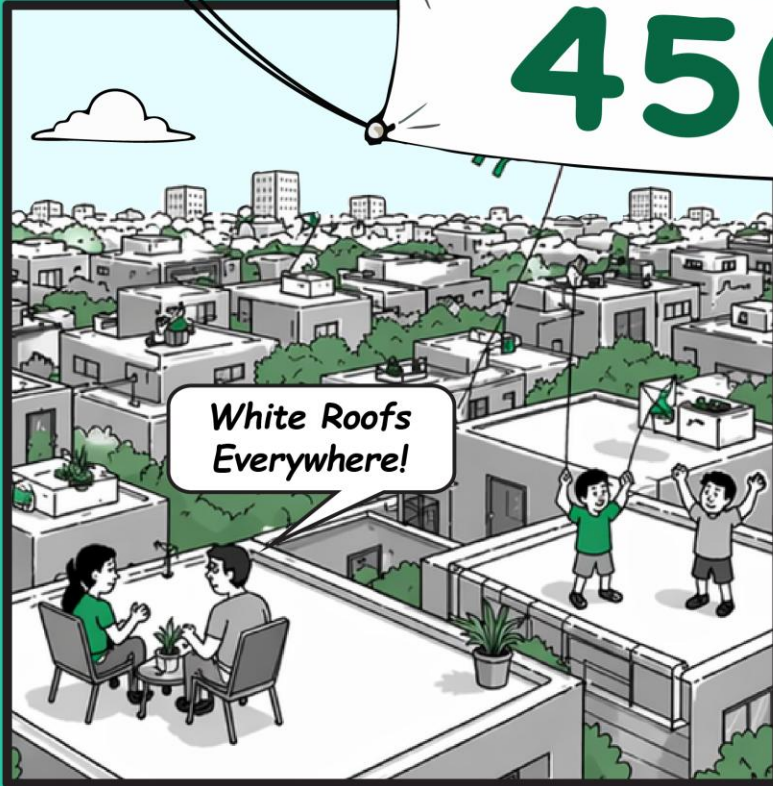
Terms	Explanation
<b>AUM - Assets Under Management</b>	Assets Under Management/Gross Loan Assets represents the aggregate of current principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by the Company as of the last day of the relevant year or period as well as loan assets which have been transferred by the Company by way of assignment and are outstanding as of the last day of the relevant year or period.
<b>POS - Principal Outstanding</b>	Loans – Principal outstanding represents gross principal outstanding of loans as of the last day of the relevant period or year as per the restated financial statements.
<b>NII - Net Interest Income</b>	Net Interest Income represents interest income on term loans minus Interest on borrowings, Interest on debt securities and other interest expense for the relevant year or period
<b>NIMs - Net Interest Margin</b>	Net Interest Income / Average total assets
<b>DA - Direct Assignment / Assigned Assets</b>	Assigned Assets represents the aggregate of current principal outstanding and overdue principal outstanding, if any, for all loan assets which have been transferred by the Company by way of assignment as of the last day of the relevant year or period. The Assigned Assets represent the direct assignments and not pass through certificate.
<b>DPD - Days Past Due</b>	
<b>DPD 30+</b>	DPD 30+ represents loans where the asset has become more than 30 days past due on its contractual payments.
<b>Gross Stage 3 / POS %</b>	% Stage 3 loan assets / Loans - Principal Outstanding
<b>Opex to Assets</b>	Operating Expenses / Average Total Assets
<b>Cost to Income</b>	Operating Expenses / Net Total Income

# GREEN SPACE

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