SAPNE AAPKE, SAATH HAMAARA

Ref. No. AAVAS/SEC/2026-27/2927

Date: July 21, 2026

To, The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400051 Scrip Symbol: AAVAS	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 541988

Dear Sir/Madam,

Sub: Investor Presentation on the Unaudited Financial Results for the Quarter ended June 30, 2026.

Pursuant to 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 Unaudited Financial Results for the Quarter ended June 30, 2026.

The above information will also be made available on the website of the Company and can be accessed https://www.aavas.in/investor-relations/investor-intimation.

Date and time of occurrence of event/information: July 21, 2026 and Board Meeting concluded at 04:34 P.M.

You are requested to take the above on record.

Thanking You,

For AAVAS FINANCIERS LIMITED

SAURABH SHARMA Digitally signed by SAURABH SHARMA Date: 2026.07.21 17:57:14 +05'30'

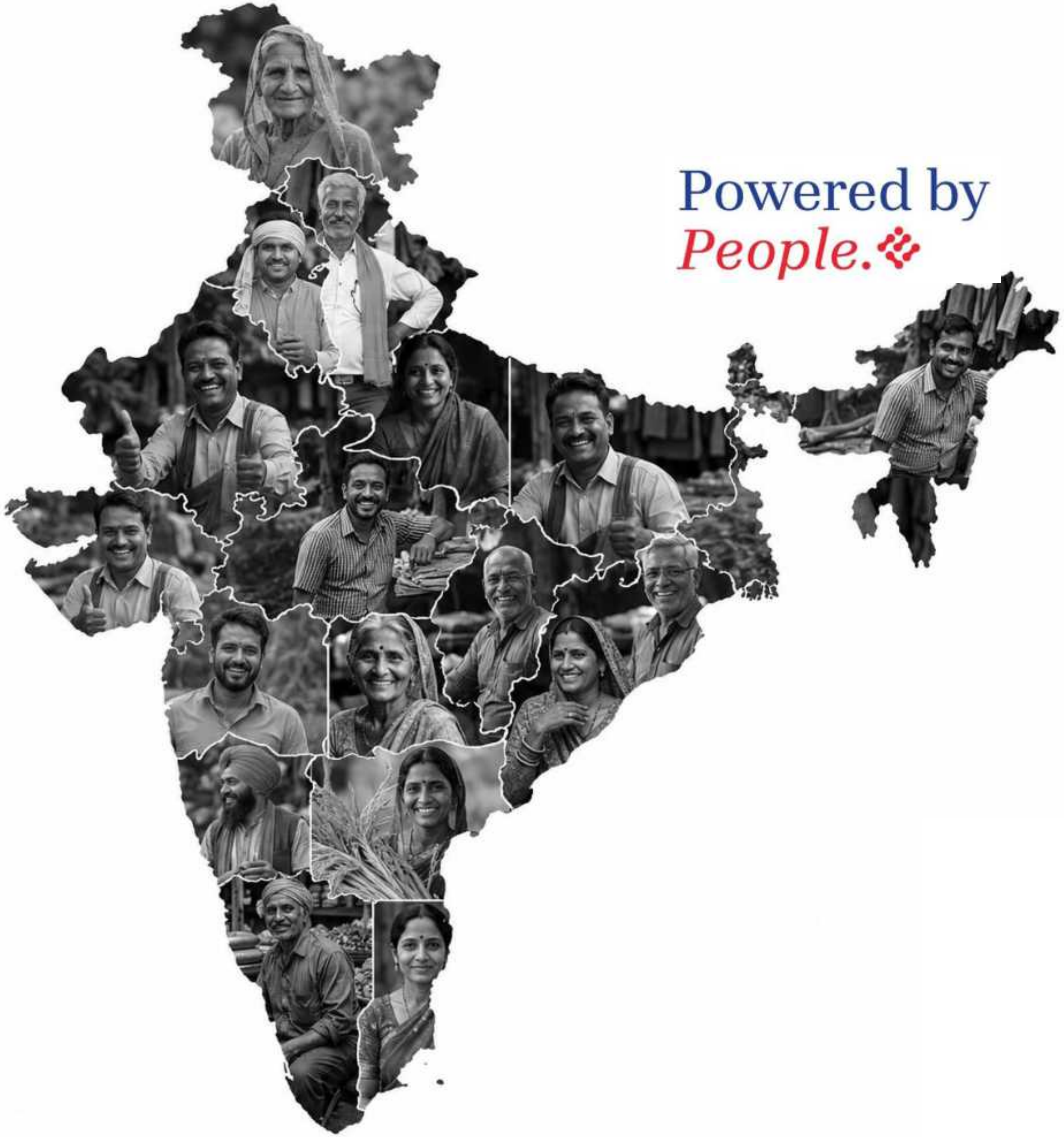
SAURABH SHARMA
COMPANY SECRETARY & COMPLIANCE OFFICER
(ACS-60350)

Enclosed: a/a

AAVAS FINANCIERS LIMITED
CIN NO.: L65922RJ2011PLC034297
Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square, Mansarover Industrial Area, Jaipur - 302020
Tel: +91 141 661 8888 | **E-Mail:** info@aavas.in, **Website:** www.aavas.in

Aavas FINANCIERS LTD

SAPNE AAPKE, SAATH HAMAARA



Powered by *People.*

Investor Presentation

Q1FY27

People. Performance. Perseverance.

Safe Harbour

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This presentation contains certain forward-looking statements concerning the Company’s future business prospects, market opportunities and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. These statements can be recognized using words such as “expects,” “plans,” “will,” “estimates,” “projects,” “marks,” “believe” or other words of similar meaning. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, micro and macro geo-political issues, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company. Any reliance placed on this presentation by any person for its investment strategy shall be at his own risk.

Executive Summary – Q1FY27

Customers	Distribution	Assets	Financial Performance	Capital Structure
99.6% Retail Loans	440 Branches	₹ 239.3 bn AUM	₹ 1,713 mn PAT*	₹ 52.2 bn Net Worth
62% | 38% Self-Employed | Salaried	15 States/UTs	₹ 16.1 bn Disbursement	12.70% | 7.64% Yield | CoB	44.66% CRAR
54% EWS & LIG	260+ Districts	64% | 36% HL | NHL	5.06% | 7.70% Spread | NIM	₹ 14.7 bn | 7.74% Incre. Borrowings (Amt.| Rate)
83% <15 lakhs Ticket Size	7,706 Employees	₹ 1.0 mn ATS on AUM	43.7% | 3.37% C/I | Opex Ratio	84% Floating Rate Borrowings
2,75,869 Active Loan Counts	2,600+ Towns covered	55.4% Average LTV	1.11% | 0.71% GNPA | NNPA	35+ # Lenders
4,15,000+ Families Served	80%+ Branch in Tier 3+	71% Floating Rate Assets	3.19% | 13.34% ROA | ROE	AA Long term ratings

*PAT Includes OCI

Management Commentary on Q1FY27

We have started the year on a strong note. During the quarter, **we disbursed loans** worth **Rs. 16.1 bn**, delivering robust **growth of 41% YoY**. This performance was driven by a **strong pickup in volumes**, meaningful **improvement in resource productivity**, and **healthy 38% YoY growth in the Home Loan segment**. As we move ahead, our priorities are **accelerating customer acquisition**, **improving productivity**, **driving higher revenue per resource**, enhancing **branch profitability**, and **increasing operating leverage**. The quarter reflects the **early benefits of our focused execution** strategy and provides a solid foundation for the rest of the year.

With clear accountability across functions and strong alignment throughout the organization, we are embedding **greater execution focus**, **discipline and rigor** into every layer of the business underpinned by a **firm commitment to strong governance**. This collective ambition is anchored in a simple philosophy: "**People. Performance. Perseverance.**"

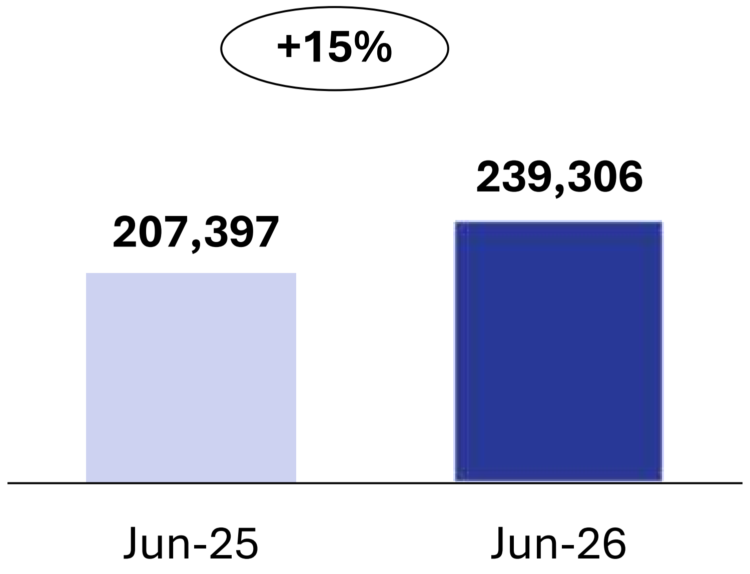
Our **AUM grew by 15.4% YoY to Rs. 239.3 bn** as on Jun-26. Encouragingly, **our monthly AUM addition improved by nearly 50% YoY** during the quarter, **enabling us to achieve in three months what previously took close to five months**. **Net profit grew 23% YoY to Rs. 1.71 bn, supported by 18% YoY growth in NII, a 22-bps YoY improvement in NIM to 7.70% and 9-bps YoY improvement in Opex Ratio to 3.37%**. The **cost-to-income ratio improved sharply by 254-bps YoY to 43.7%**, providing encouraging evidence that our initiatives are beginning to translate into stronger operating performance. We expanded our network to **440 branch locations**.

We continue to maintain pristine asset quality. With our **1+DPD at 3.76%** as of Jun-26**, improved by 39-bps YoY.** Similarly, our **GNPA improved by 11 bps YoY to 1.11%, while NNPA improved by 13 bps YoY to 0.71%**. These outcomes reflect the discipline of our risk architecture including the underwriting framework and reinforce our commitment to building a portfolio anchored in quality, resilience, and prudent risk-adjusted returns.

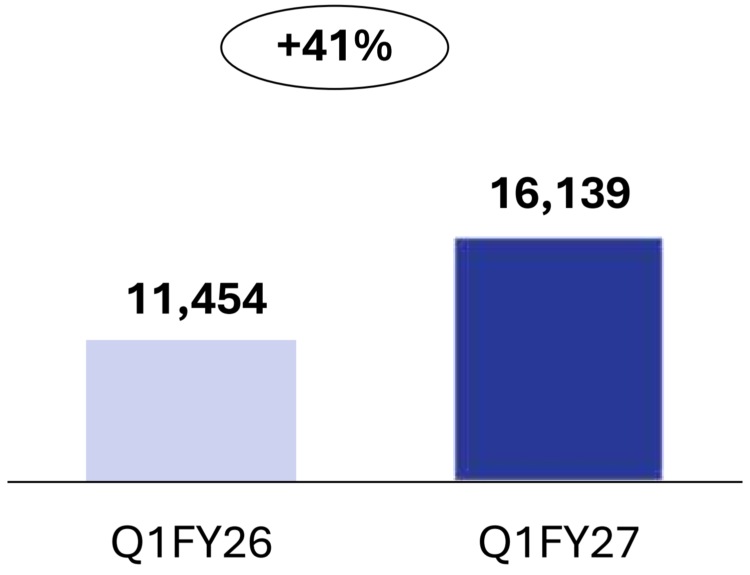
In line with our commitment to promoting sustainable housing, we have **cumulatively funded over 700 green homes, establishing ourselves as a leader in green housing segment.**

Key Performance Highlights – Q1FY27

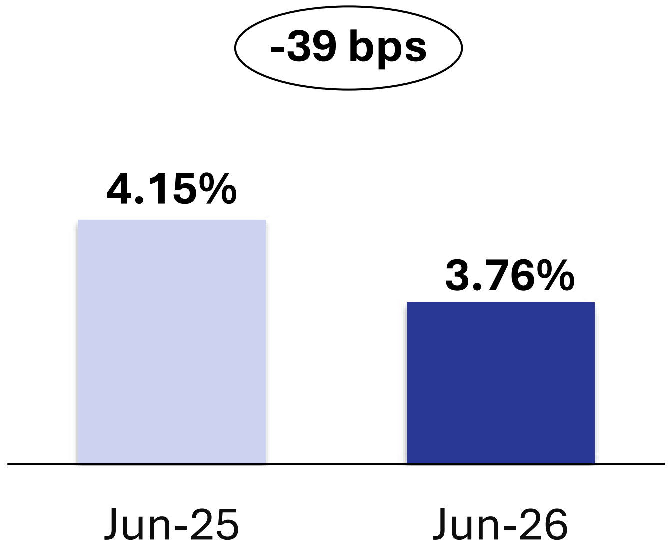
AUM (₹ mn)



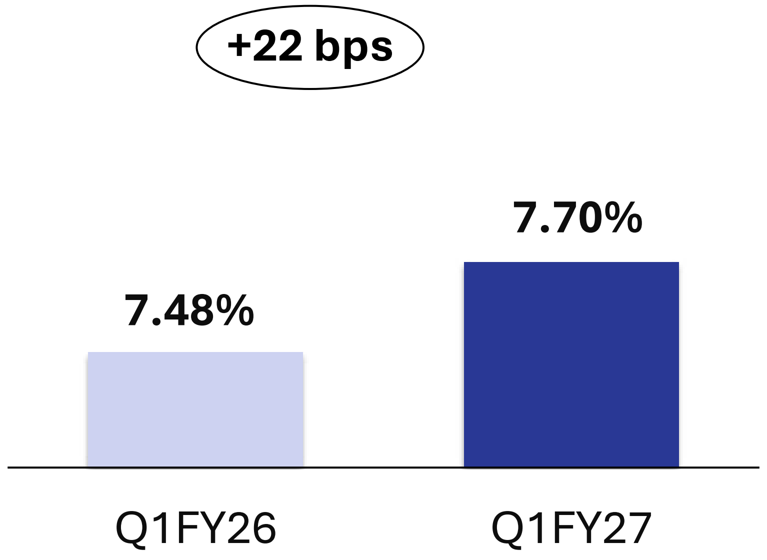
Disbursement (₹ mn)



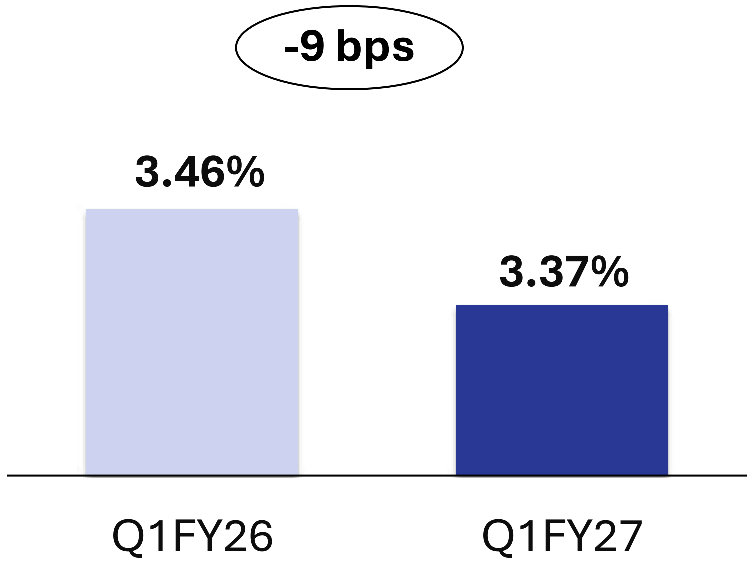
1+ DPD (%)



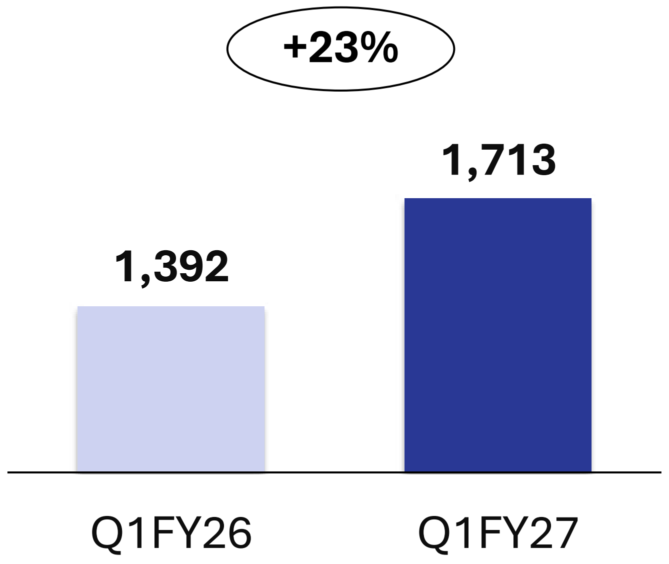
NIM (%)



Opex to Assets (%)



PAT (₹ mn)



Pillars of Strength

Strong Institutional Framework

Diverse Geographical Distribution

In-house Execution Model

Diversified Customer Base

Future ready Tech Platform

Professional Management Team

Experienced Board of Directors

Diversified Shareholding Base

People. Performance. Perseverance

People

Skill & Talent Depth

- ✓ Strong institutional framework built on robust processes and competent middle layer
- ✓ Build a strong leadership strength across geographies and functions
- ✓ Provide cross functional exposure and career growth opportunities
- ✓ Adding and retaining talent for future readiness
- ✓ Creating the right span of control in Sales and Credit
- ✓ Realign Incentive Policy to reward and recognize consistent performance
- ✓ Creating a performance-oriented organization culture.

Performance

Operational Excellence

- ✓ Deliver industry leading AuM growth
- ✓ Boost productivity per resource and higher revenue per resource
- ✓ Drive daily customer additions across Branches
- ✓ Strengthen Self-Sourcing & embed rigor through daily huddles
- ✓ Optimize branch performance on Cost-to-Income & RoE
- ✓ Maintain the pristine asset quality
- ✓ Embed technology and data analytics in growth

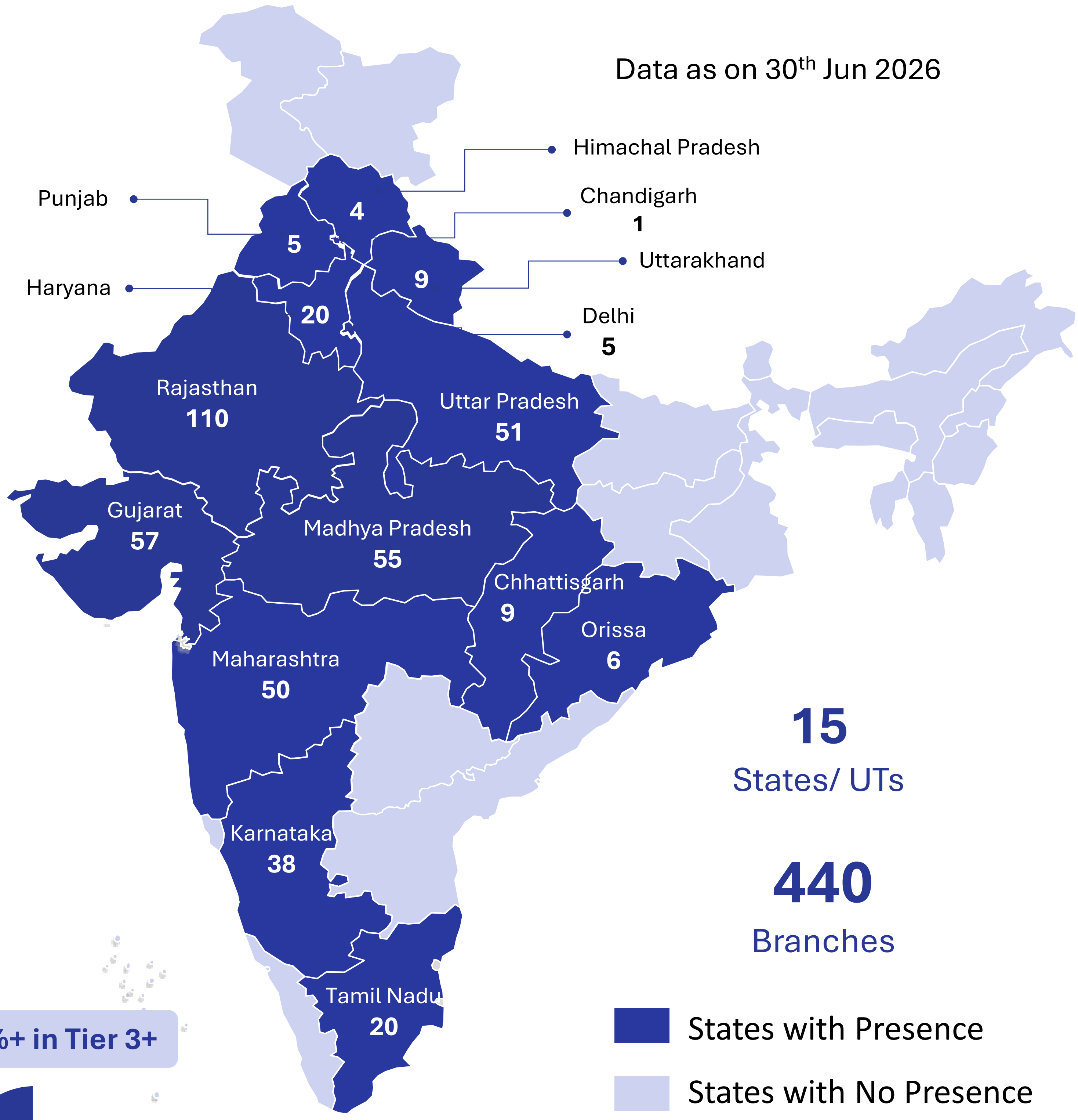
Perseverance

Ownership

- ✓ Common language of success across the company
- ✓ Daily Branch Accountability Review
- ✓ Weekly "CEO Samvad"
- ✓ Attain consistency in delivery of defined output
- ✓ Strengthen discipline across operations
- ✓ Establish Ourselves as the Gold Standard of Governance

Diverse Geographical Distribution

Data as on 30th Jun 2026



15
States/ UTs

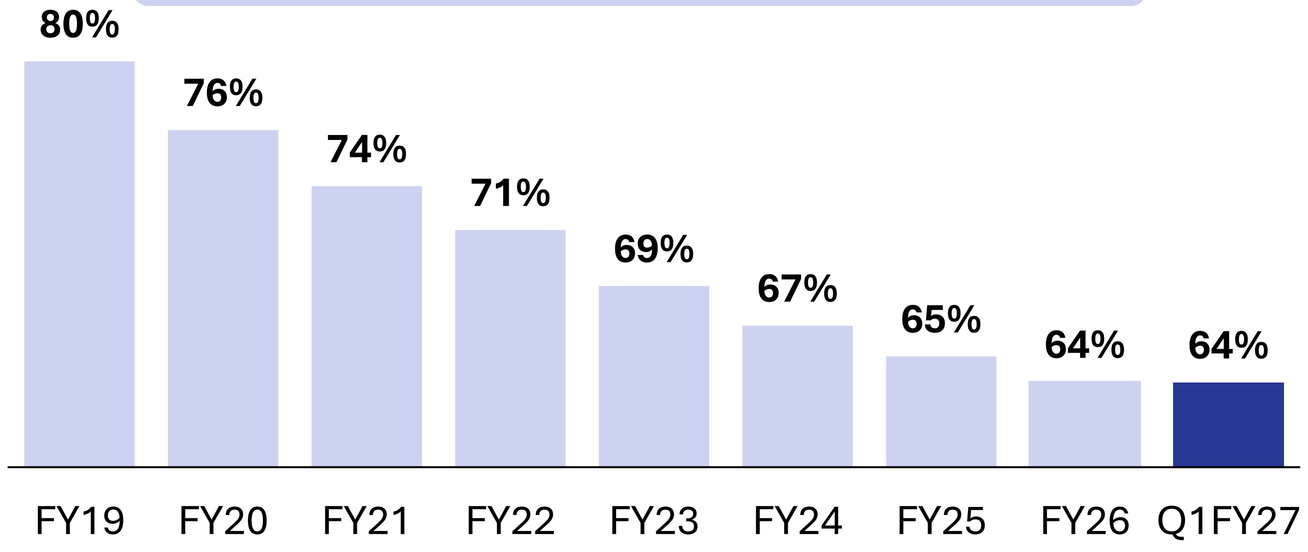
440
Branches

States with Presence
States with No Presence

80%+ in Tier 3+

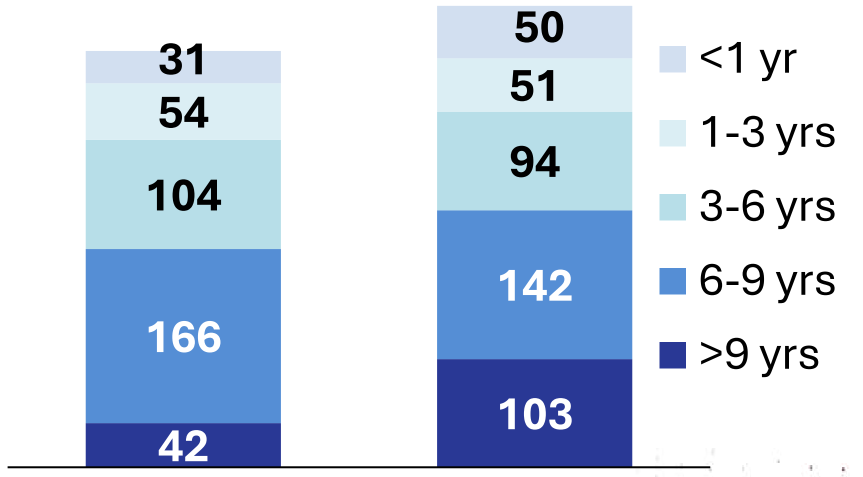
"Focused on contiguous branch expansion strategy"

Geographical diversification journey

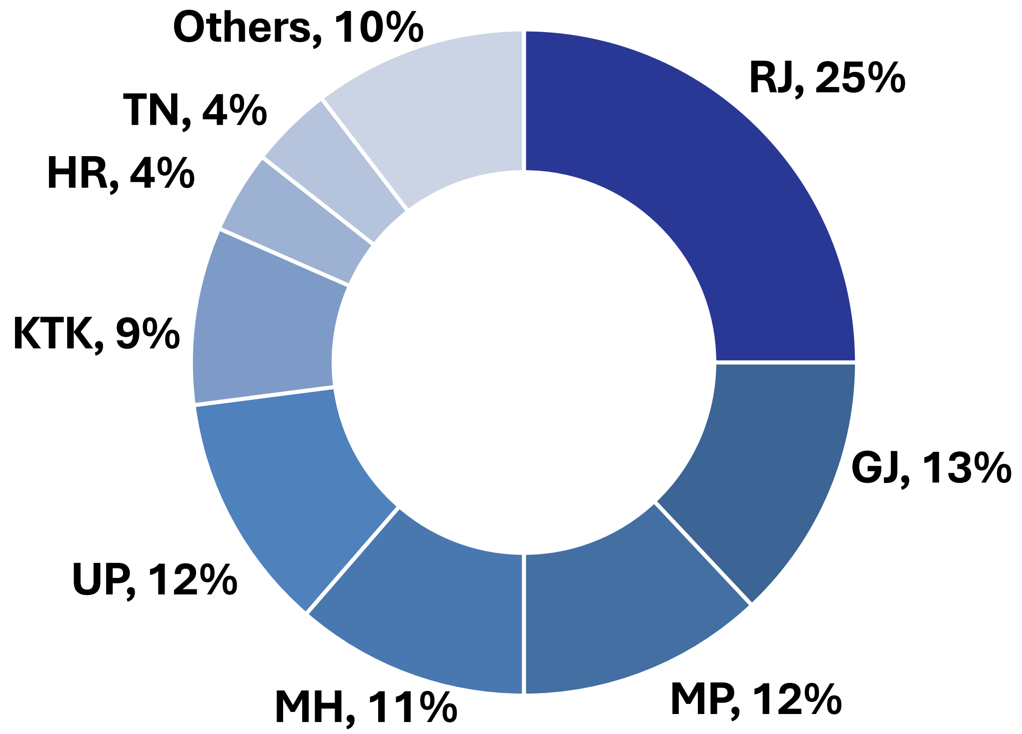


Top 3 states' AUM (RJ, MH and GJ)

Branch Vintage (No of Branches)



Branch Distribution (No of branches)



Business Impact of Technology Transformations

From LOS Transformation

All loan applications are scored using **AI based Business Rule Engine**

Reduced loan underwriting TAT by more than 50%, leading to improvement in operational efficiency and customer experience

80%+ Adoption of paperless / digital journey through **e-singing**, automated and digital document workflows.

From Transformed LMS/CBS Application

10x Scalability with 99.9% Business Availability, with **saving of 2 business days every month** by reduction of EOM processing time/ PLR automations/ etc

Banking Level Core **Financial Services Solution**

~70% of the Disbursements are transferred in real time through integrated banking gateways

From Oracle Fusion Cloud ERP

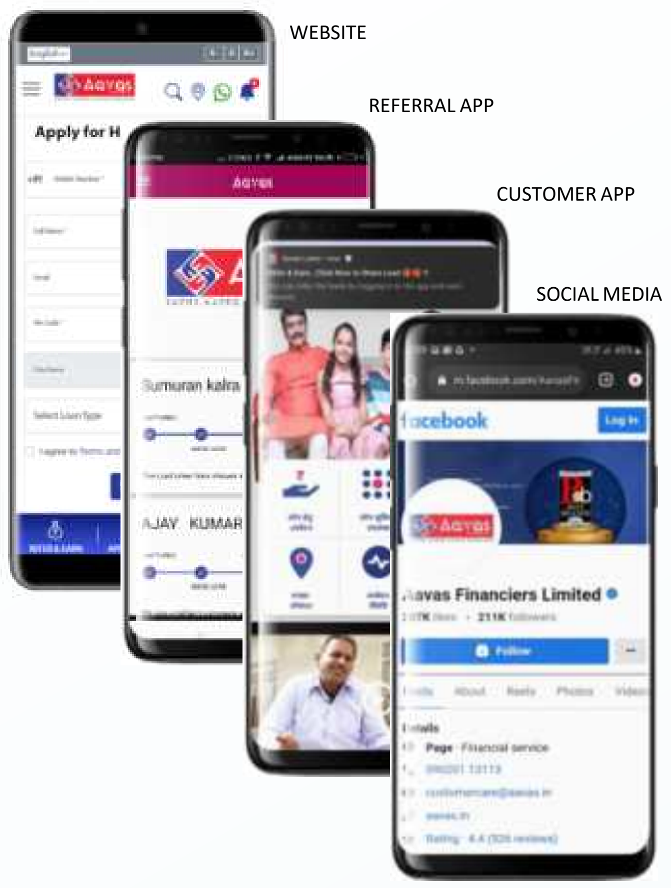
~100% Robust integration through Oracle Integration Cloud (OCI) for **seamless vendor onboarding, Bank integrations for direct payments with controlled authorisations**

From EPM Implementations

Granular level of P&L tracking and reporting through EPM Solution

DIGITALLY POWERED SOURCING CHANNELS

1. CSC, eMitra & IPPB (India Post Payments Bank) are lead integrations with Salesforce
2. Digitally enabled Lead Providers – who connect Aavas with prospective customers and provide a lead
3. Digitally enabled Aavas MITRA – an ecosystem of building material suppliers, builders, architects, general contractors, cement vendors, etc.
4. Prospective customers can provide leads from website, missed call, SMS and social media



Integrations for Lead Generation

CSC Common Service Center जन सेवा केन्द्र

e-mitra™ Effective Governance Better Citizen Services

India Post Payments Bank Aapka bank, aapke dwaar

AI-Led Transformation Driving Efficiency & Scale

	Customer Acquisition	Underwriting & Disbursement	Customer Lifecycle	Employee Productivity
AI Initiative	AI Based Login Quality Control	Concurrent Disbursement realization marking via RPA & Agentic AI	Gen AI Voice BOT for Collections	AI-Driven Software Development Employee Co-Pilot
Key Deployment	• Automate document/data validation using an AI/ML-powered IDP	• Auto-Marking of successful realizations in LMS	• Pre-dues • Post-dues • Penal flows	• Provide conversational information on policies, SOPs & Org knowledge. • Agentic flows for ticket creation, Account Unlock
Business Impact	✓ FTR Increased to 47.79% ✓ Credit TAT Improved by 14%* ✓ Improved user experience	✓ TAT Reduction ✓ Minimal manual intervention	✓ ~15000 calls converted into P2P or Payment without human intervention ✓ Voice Agent is live in 5 Languages i.e., English, Hindi, Gujarati, Marathi and Kannada	✓ Improve employee productivity ✓ Quick information access ✓ Support ticket reduction

*Overall Login to Decision TAT has improved from 13 days at peak to 6 days in Q1FY27.

Right to Win with In-house Model

In-house

CSC & E-Mitra: Common service centers across India

Mitra: People in allied[1] industries

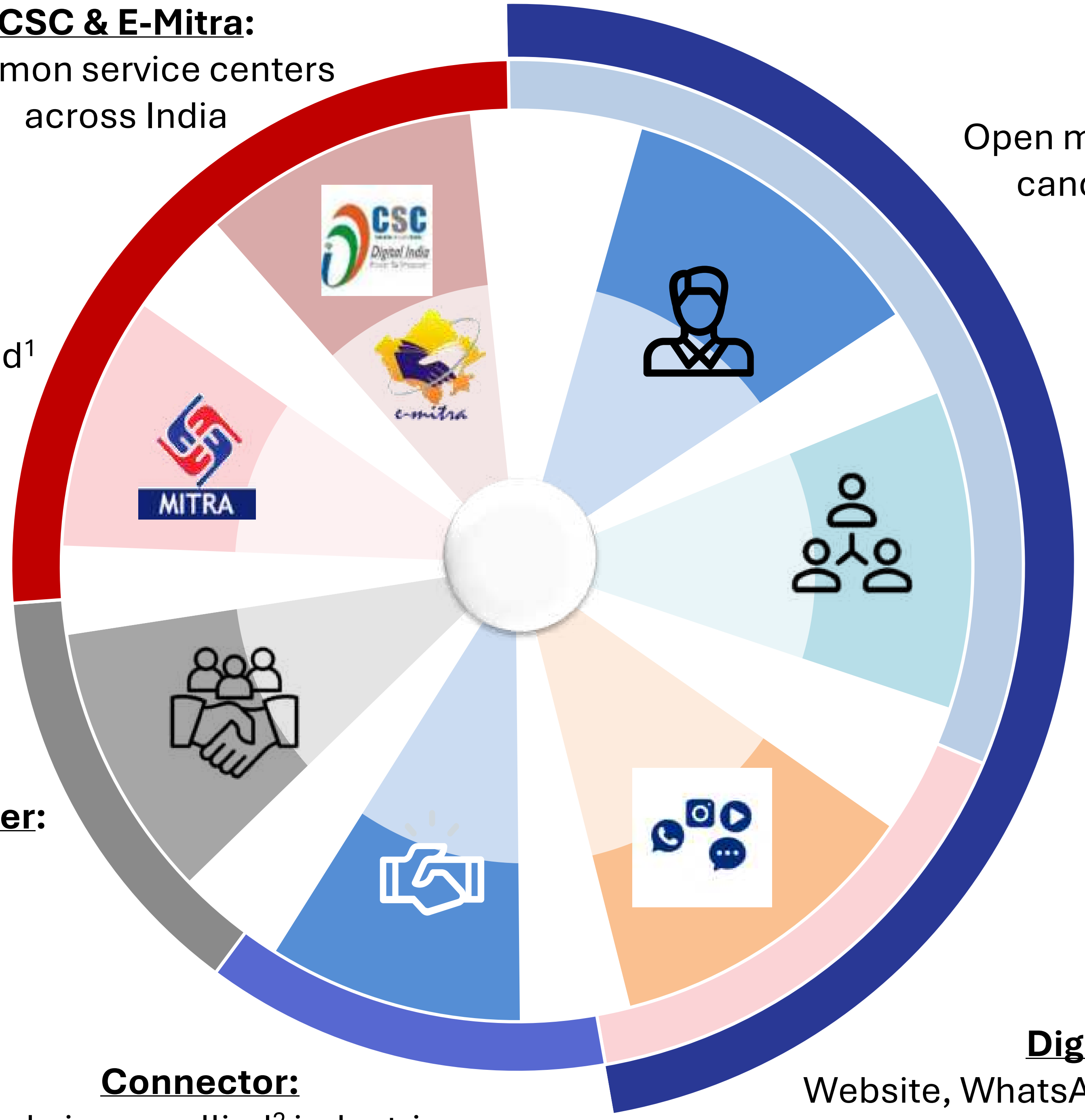
Channel Partner: DSAs

Connector: People in non-allied[2] industries

Direct: Open market, cold calling, canopy activity, etc.

Aavas Ambassador: Customer referral program

Digital: Website, WhatsApp, Chatbot, etc.



Direct Channel | Digital | Connector | Channel Partners | Mitra & CSC

1) *Allied industries such as CA/CS/Tax Consultant, LIC Agent, Retired Banker,*

2) *Non-allied industries such as Lead Providers, Cement vendor, Notary, Lawyer, Stamp vendor Property Broker, Sanitary vendor, Paint shop, Building Contractor.*

Experienced Management Team

Manu Singh
MD* & Chief Executive Officer

- **25+** years of experience in financial services
- **Qualification**: Master in Management from Sydenham and B. E from VJTI
- **Experience:** Kotak Bank, Tata Capital, ICICI Bank
- **Aavas Tenor**: <1 Year

Ripudaman Bandral
Chief Business Officer

- **25+** years of experience
- **Qualification**: PG in Finance
- **Experience:** Indiabulls, ICICI Bank, HDFC Ltd
- **Aavas Tenor**: 5+ Years

Jijy Oommen
Chief Technology Officer

- **25+** years of experience
- **Qualification:** M. Tech from Birla Institute of Technology and Science, Pilani
- **Experience:** Kinara Capital, Wonderla Holidays, Manappuram Finance, Bajaj Capital
- **Aavas Tenor**: 5+ Years

Rajaram Balasubramaniam
Chief Strategy Officer & Head of Analytics

- **25+** years of experience
- **Qualifications:** Chartered Accountant
- **Experience:** Citibank, Standard Chartered Bank
- **Aavas Tenor**: 4+ Years

Ashish Gautam
Head of Operations

- **23+** years of experience
- **Qualification**: MBA in Finance from SRC
- **Experience:** Fedbank Financial, AU Bank, ICICI Bank, Kotak Bank, Barclays Finance, Indiabulls.
- **Aavas Tenor**: ~1 Year

Sharad Pathak
Chief Compliance Officer

- **13+** years of experience
- **Qualification**: Company Secretary
- **Associated** with Aavas Financiers since May 2012
- **Aavas Tenor**: 14+ Years

Ramachandran Venkatesh
Head of Internal Audit

- **29+** years of experience
- **Qualifications:** MA in History, JNU
- **Experience:** Standard Chartered Bank, American Express, HDFC Bank, Fullerton India, Aditya Birla Finance.
- **Aavas Tenor**: 4 Years

Saurabh Sharma
Company Secretary & Compliance Officer

- **8+** years of experience
- **Qualification**: Company Secretary & Law Graduate
- **Experience:** H.G. Infra Eng. Ltd.
- Associated with Aavas Financiers since Sep 2021
- **Aavas Tenor**: 4+ Years

Ghanshyam Gupta
Interim, Chief Financial Officer

- **20+** years of experience
- **Qualification**: Chartered Accountant
- **Experience:** Vaibhav Global, Tata Technologies Limited and Capgemini India
- **Aavas Tenor**: 9+ Year

Punit Agarwal
Interim, Chief Risk Officer

- **13+** years of experience
- **Qualification**: Chartered Accountant
- **Experience:** Aditya Birla Capital, HDFC Bank and ICICI Bank
- **Aavas Tenor**: 9+ Years

* Subject to RBI Approval

New Board bringing in a wealth of experience

Sandeep Tandon

Chairperson of Board, Independent Director & Chairperson of Stakeholders Relationship Committee

- **25+** years of experience
- **Qualifications:** Bachelor's in Electrical Engineering from University of Southern California
- **Experience**: Tandon Advance Device, Accelyst Solutions

Soumya Rajan

Independent Director & Chairperson of Nomination & Remuneration Committee

- **31+** years of experience
- **Qualifications:** Bachelors in Mathematics & Economics from St. Stephens College, Masters in Mathematics from Oxford University
- **Experience**: Prior associated with Waterfield Advisors, Standard Chartered Bank, ANZ Grindlays Bank

Vivek Karve

Independent Director & Chairperson of Audit Committee

- **30+** years of experience
- **Qualifications:** Chartered Accountant and Cost Accountant
- **Experience:** Marico, ICICI, M&M Financial Services, P&G, Siemens Information Systems

Manu Singh

MD* & Chief Executive Officer

- **25+** years of experience in financial services
- **Qualification**: Master in Management from Sydenham and B. E. from VJTI
- **Experience:** Kotak Mahindra Bank, Tata Capital, ICICI Bank

Siddharth Patel

Promoter Nominee Director

- **27+** years of experience
- **Qualifications:** Bachelor of Arts and Master of Arts from Oxford University
- **Experience:** Apax Partners

Nikhil Gahrotra

Promoter Nominee Director

- **23+** years of experience
- **Qualifications**: Bachelor's degree in Engineering (Electronics) from VJTI in Mumbai, PGP in Management from ISB
- **Experience:** AIP India Investment, BanyanTree Finance, 3i, Q-India Investment Advisors, Citigroup Global Markets, Reliance Communications.

Neha Sureka

Promoter Nominee Director

- **18+** years of experience
- **Qualifications**: Bachelor of Engineering in Computer Science and MBA from JBIMS
- **Experience**: Aditya Birla Finance, Airtel, Abbott Nutrition, McKinsey & Co.

Rohit Ranjan

Non-Executive Nominee Director

- **30+** years of experience in Financial Service
- **Qualifications**: M.B.A (Finance), from Anderson School of Management, New Mexico, USA and Bachelor's in Arts (Economic Honors) from University of Delhi
- **Experience**: Citibank and Axis Bank

Anant Jain

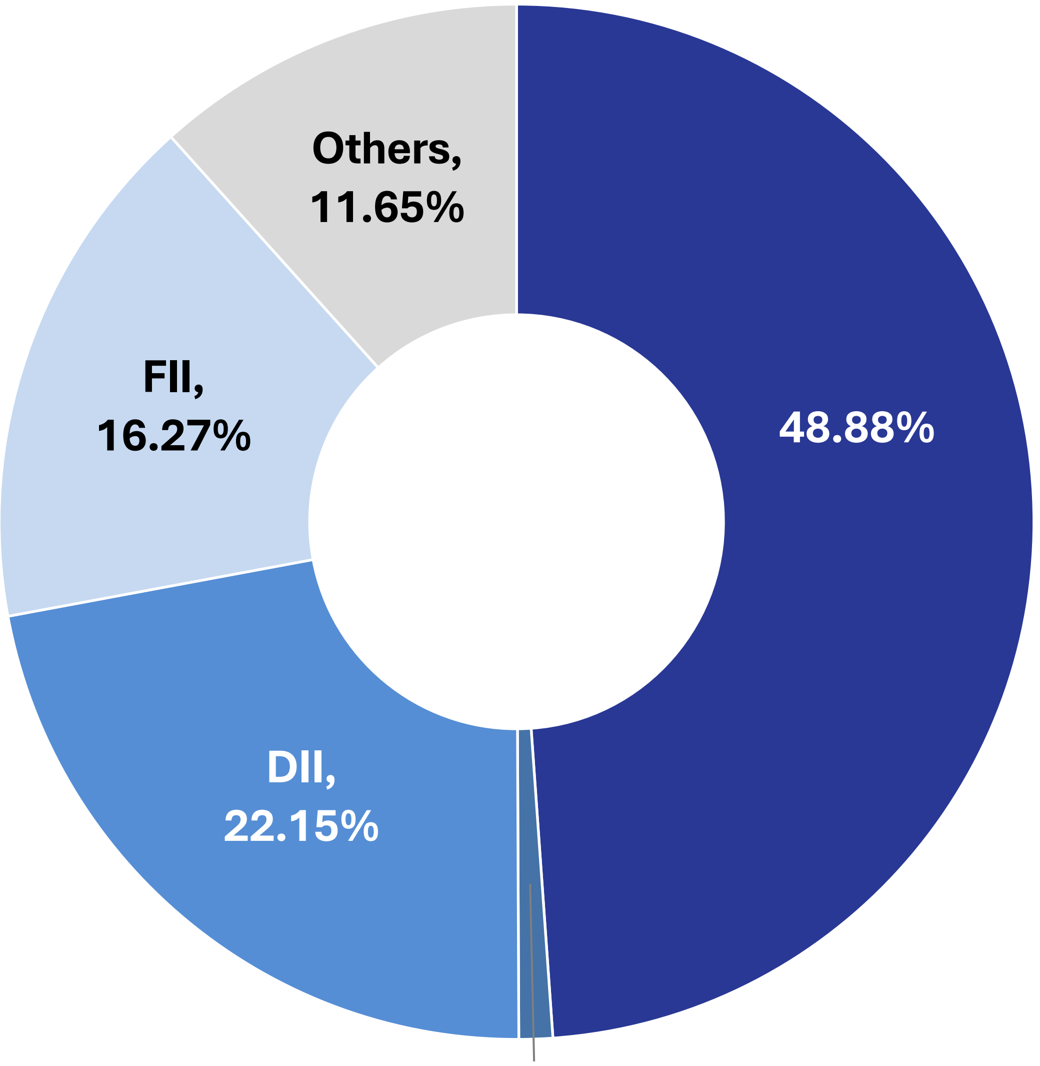
Promoter Nominee Director

- **21+** years of experience
- **Qualifications**: Bachelor's degree in Business Administration from M Ross and MBA from Harvard Business School
- **Experience**: Warburg Pincus, Leonard Green & Partners, UBS Investment Bank

* Subject to RBI Approval

Diversified Institutional Shareholding

Shareholding Pattern as on 30th June 2026



DII includes Mutual Funds, Insurance Companies & Alternate Investment Funds (Category III)

Top Institutional Shareholders as on 30th June 2026

Investor Details	% Holding
CVC Capital	48.88
ICICI Pru Asset Management^*	3.80
HDFC Asset Management^*	3.47
Axis Max Life^*	3.15
UTI Asset Management^*	3.07
Sundaram Asset Management^*	2.52
GPF Global^	2.29
Nippon Asset Management^*	2.19
Vanguard Index Funds^	2.15
ADIA^	2.13
SBI Asset Management^*	2.01
Whiteoak Capital AMC^*	1.46
MIT (managed by 360 One AMC)^	1.37
Blackrock Asset Management*^	1.26

^ holding through various schemes / Funds
** includes Mutual Funds & Offshore Funds*

@ Includes holding by Management
 # Employees refers to employees who are covered under SEBI (PIT) Regulations, 2015

Business Performance

Business Growth

Business Mix

Spreads, Margins and Yields

Cost Efficiency and Return Ratios

Earnings & Capital Ratios

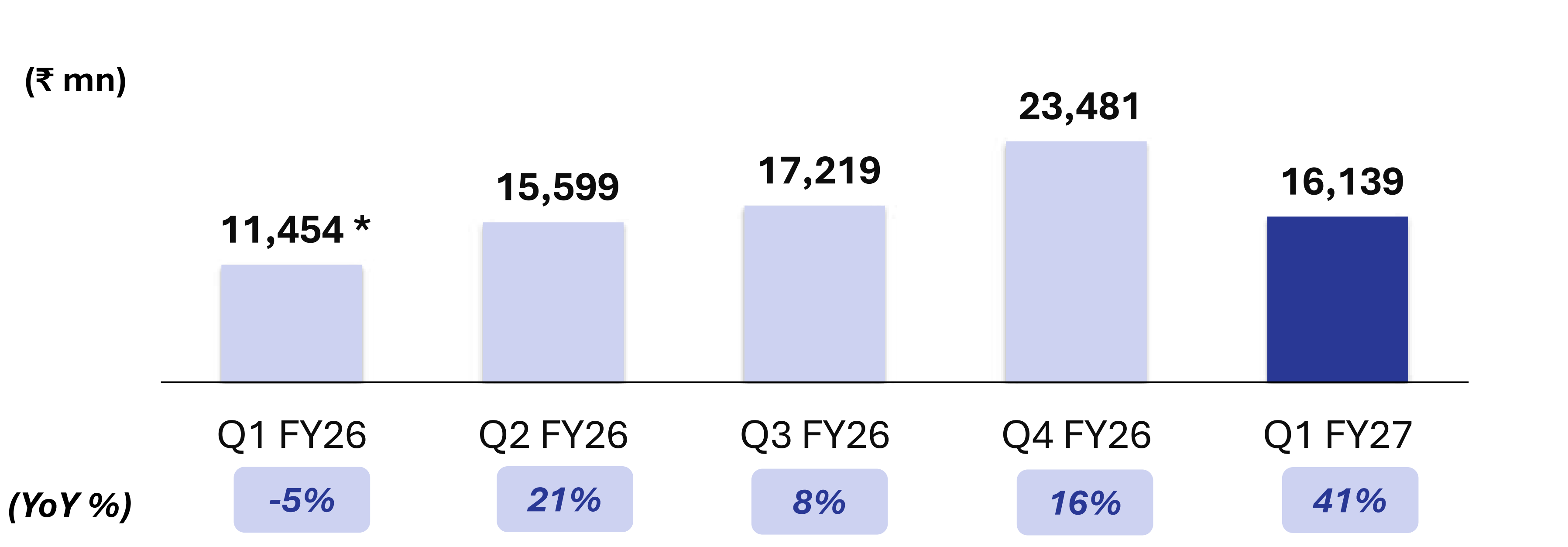
Asset Quality

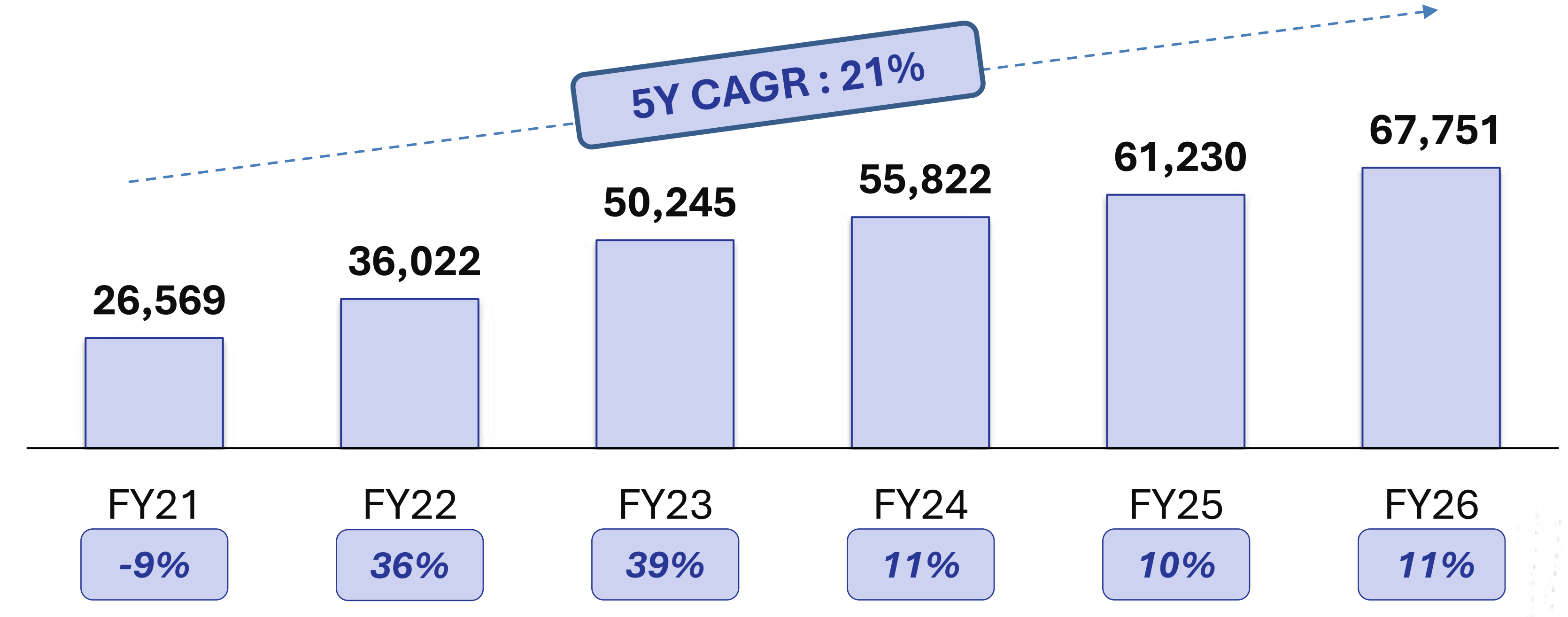
Borrowings Profile

ALM and Liquidity Position

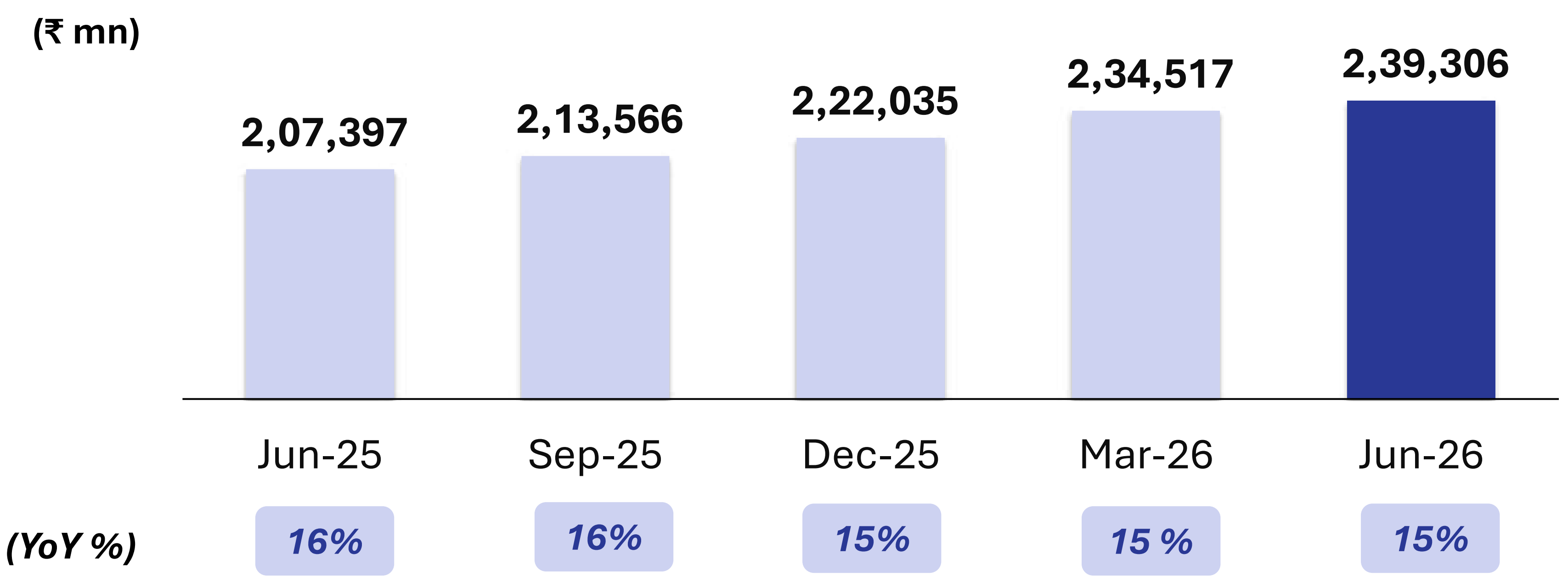
Healthy Business Growth

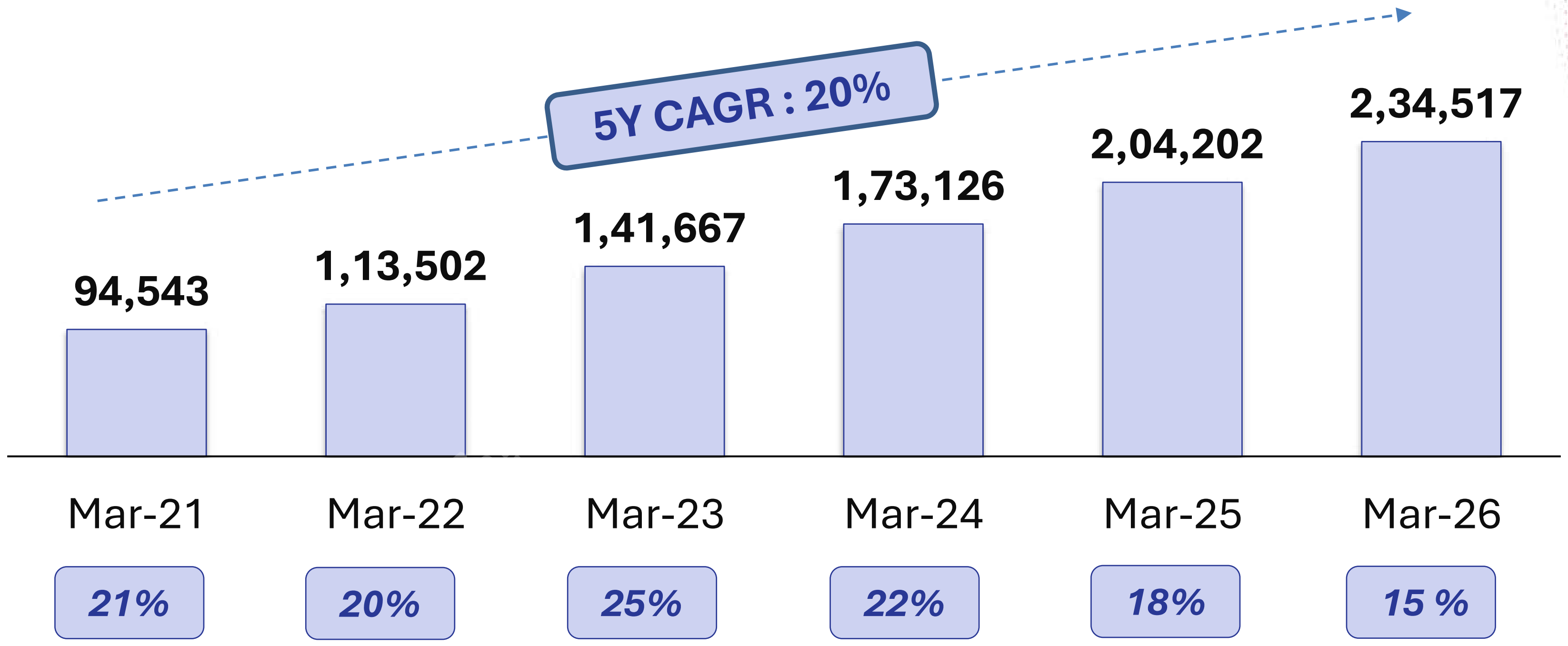
Disbursement





Assets under Management (AUM)





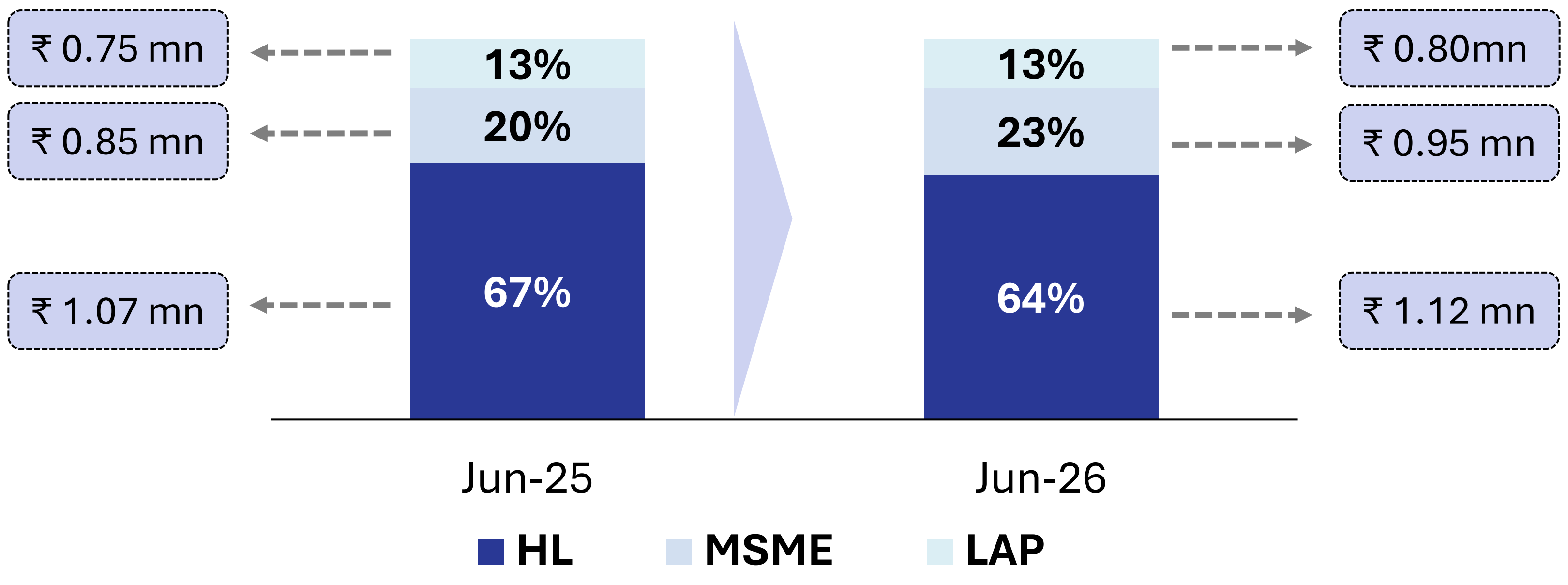
"Focus on driving AuM growth to high-teens"

**After one time impact of change in disbursement recognition.*

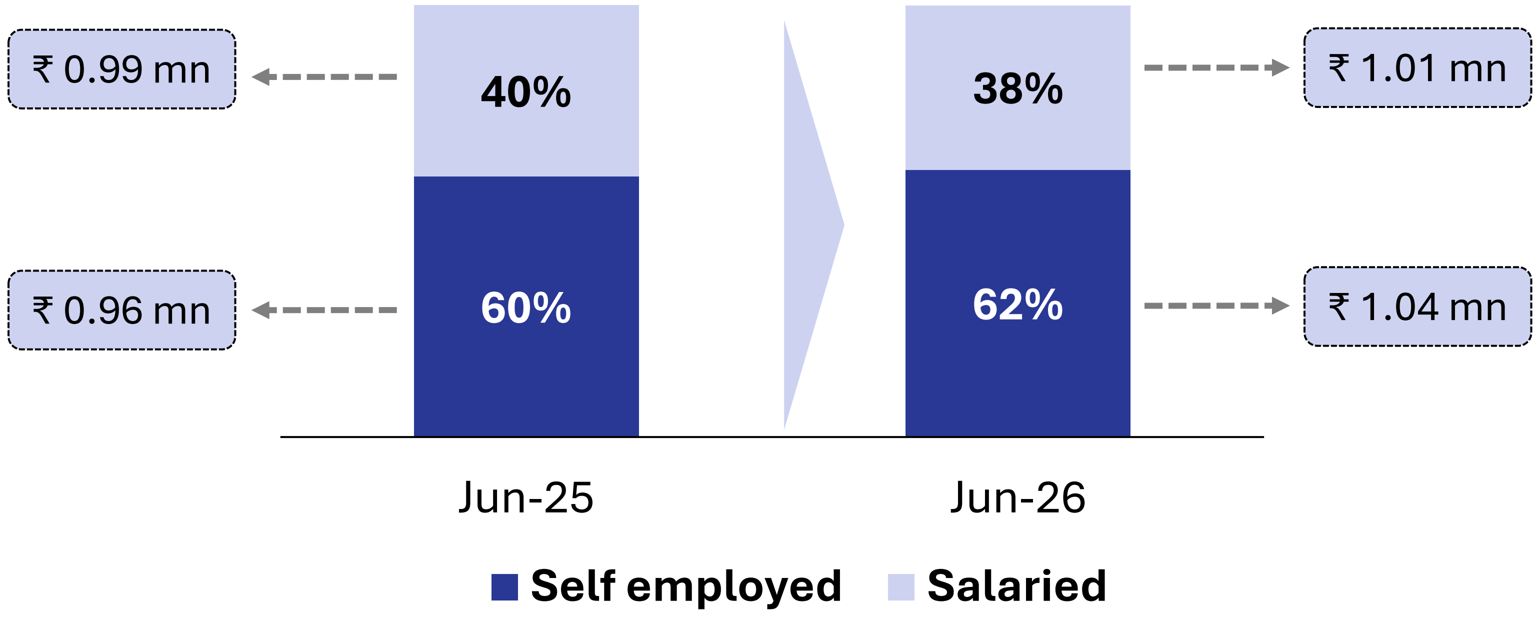
Optimum Business Mix

Average ticket size

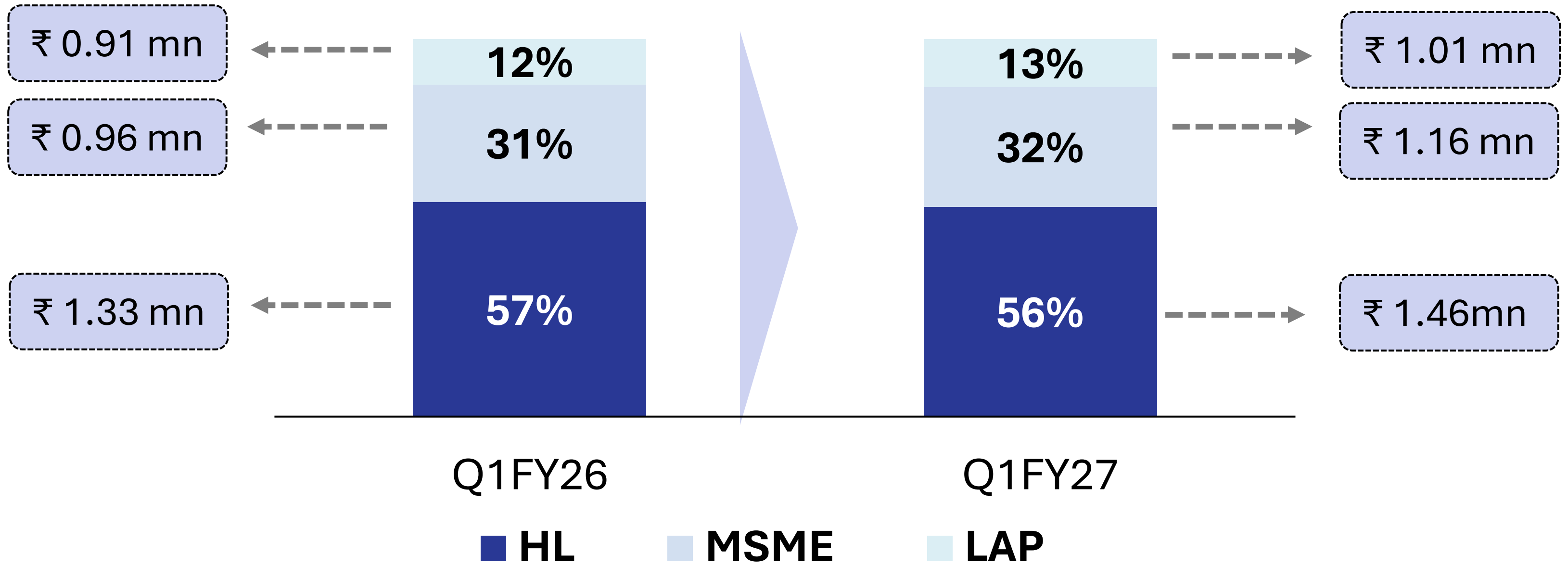
AUM (Segment wise)



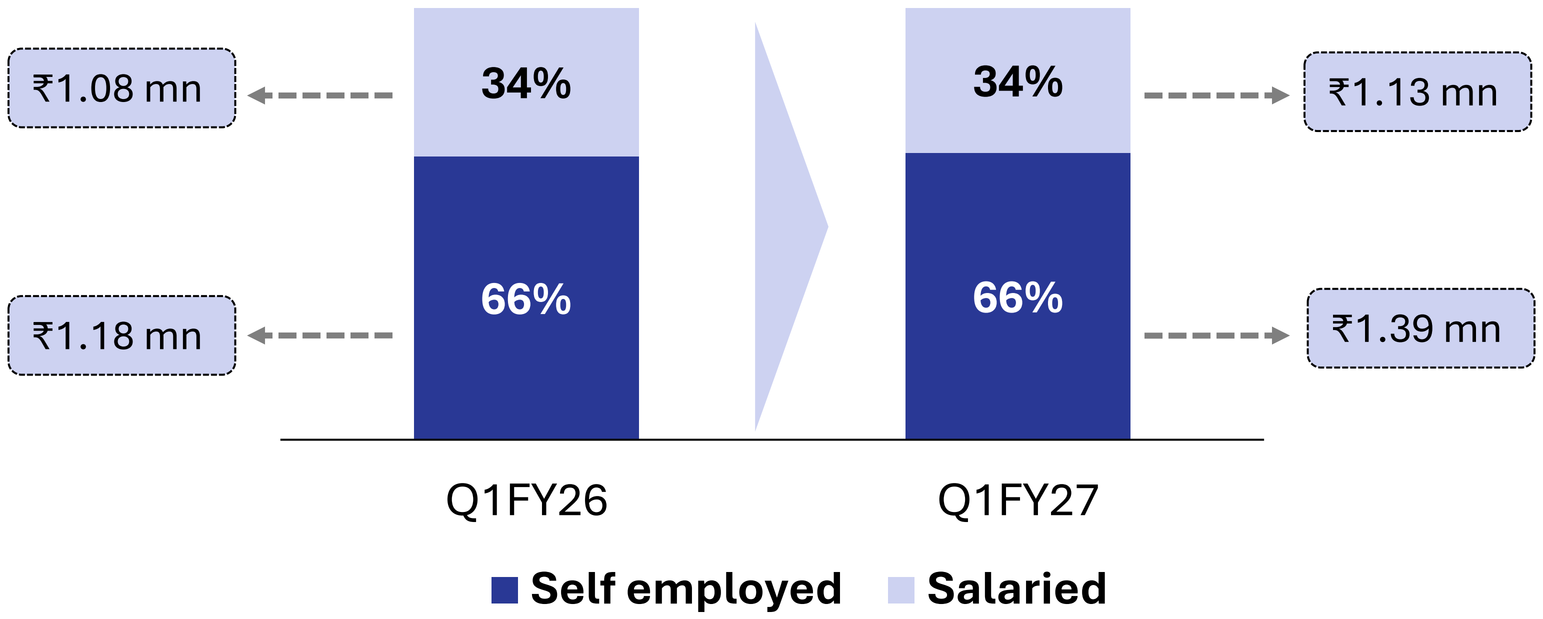
AUM (Occupation wise)



Disbursement (Segment wise)



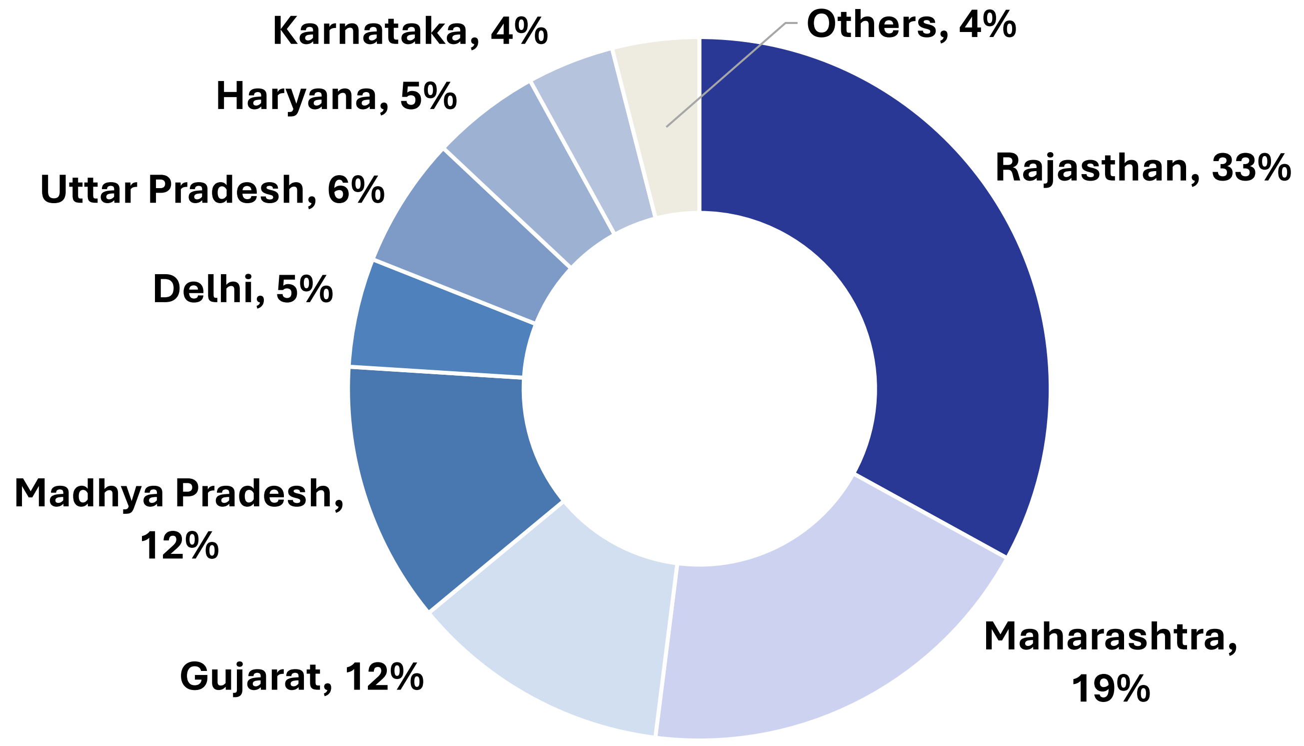
Disbursement (Occupation wise)



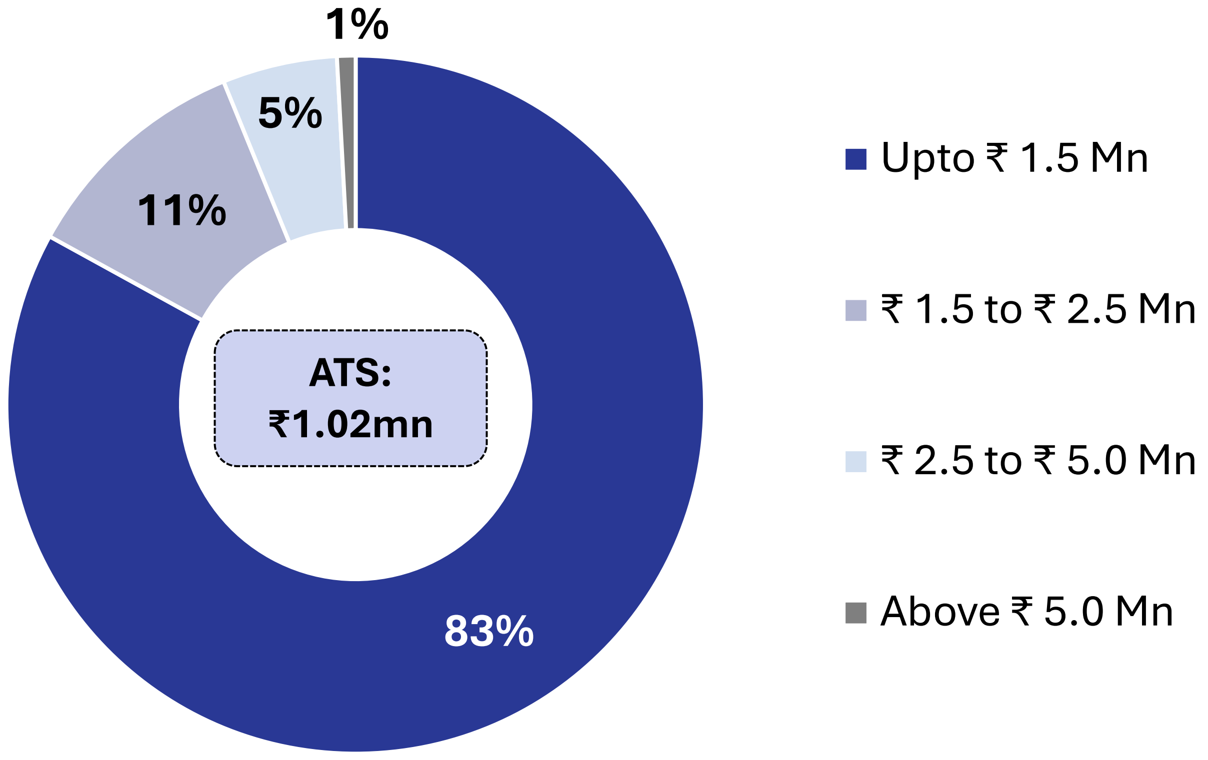
"Sharpening Our Focus on HL-Led Growth (+38%YoY in Q1FY27)"

Well Diversified Portfolio Mix

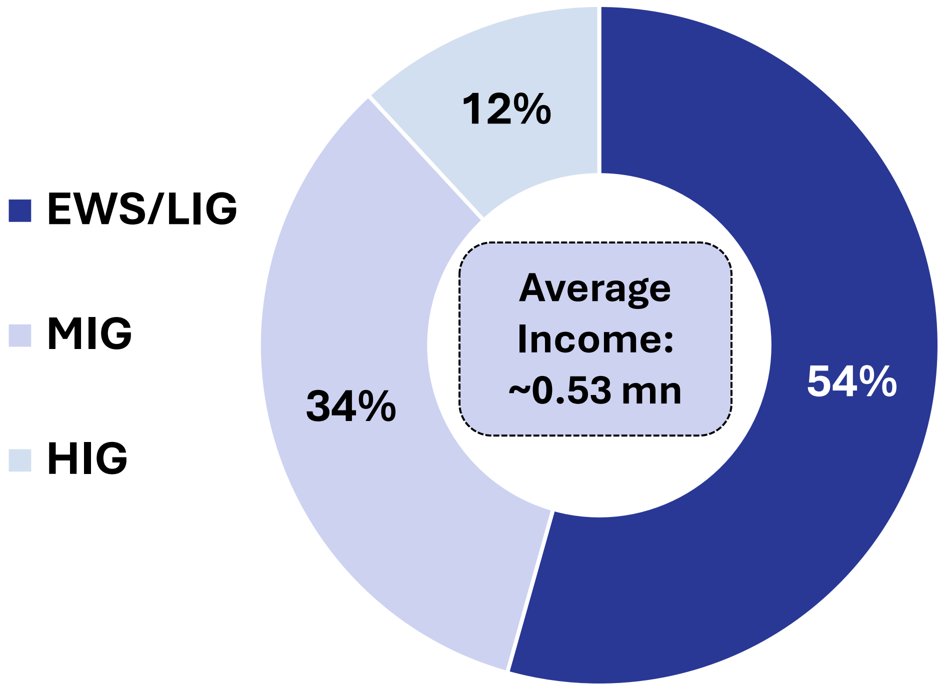
AUM by Geography



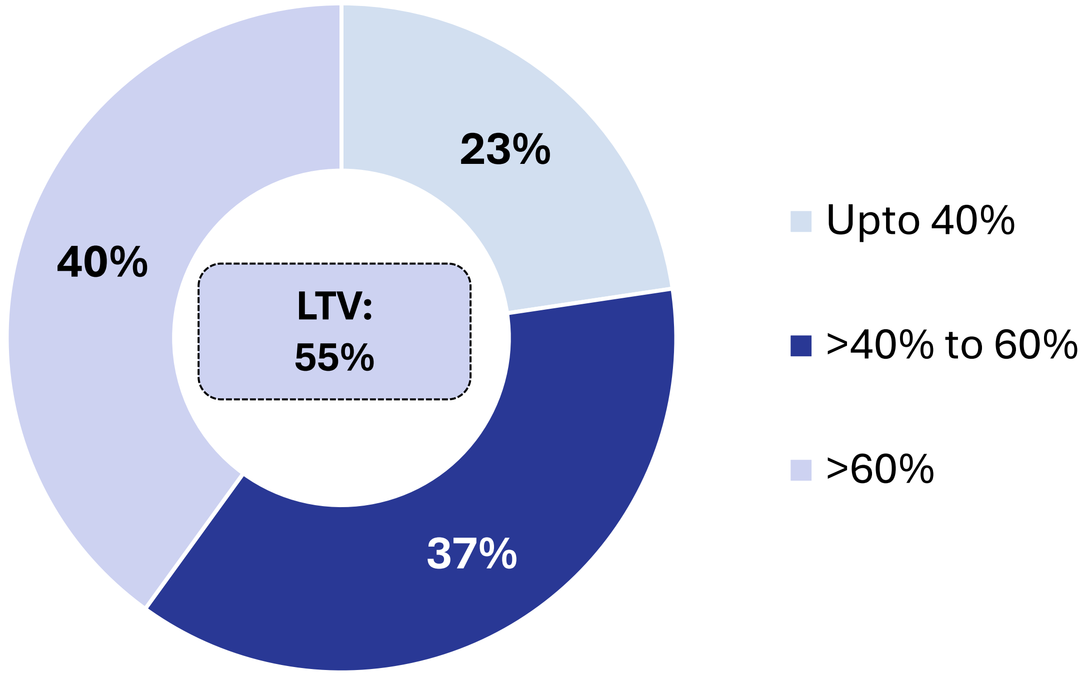
AUM by Ticket size (No of Loans)



AUM by Income Category



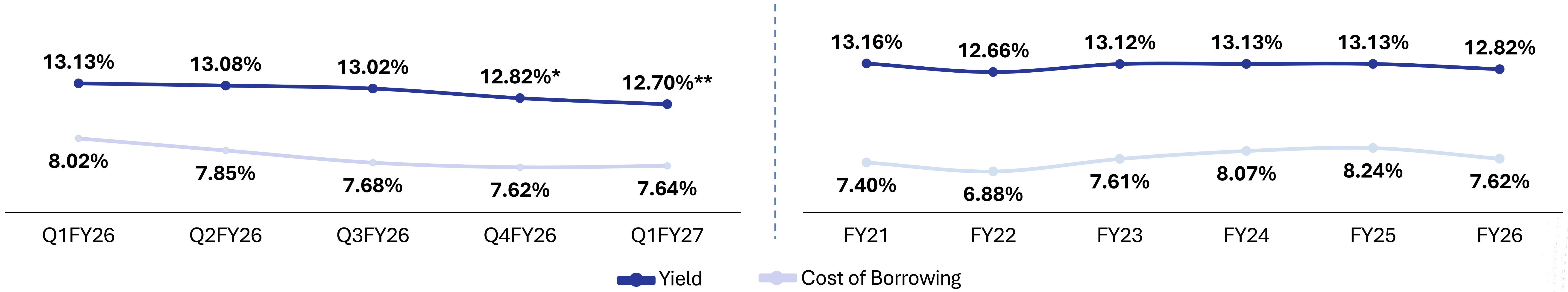
AUM by LTV (at Origination)



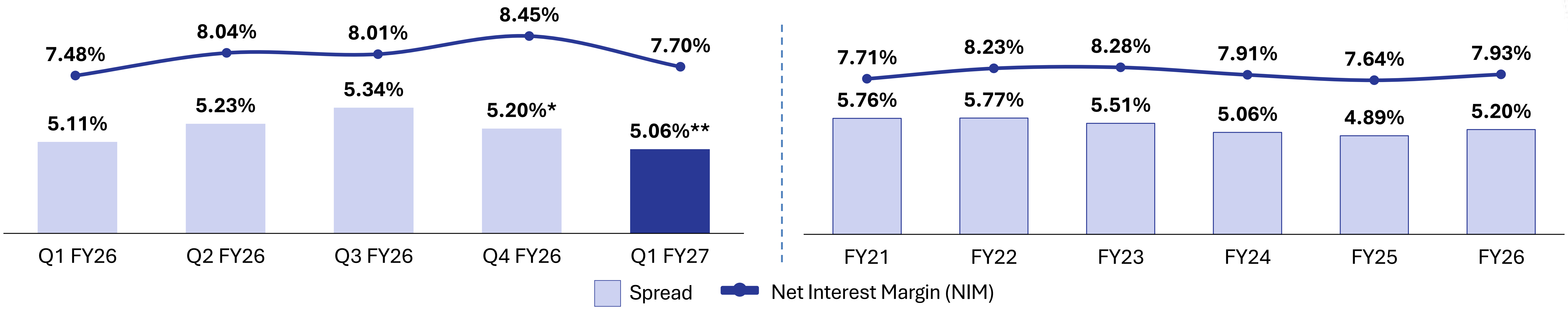
"Granular portfolio construct driving superior asset quality"

Yield, Spread and Margin

Yield and Cost of Borrowing (%)



Spread & Margin (%)

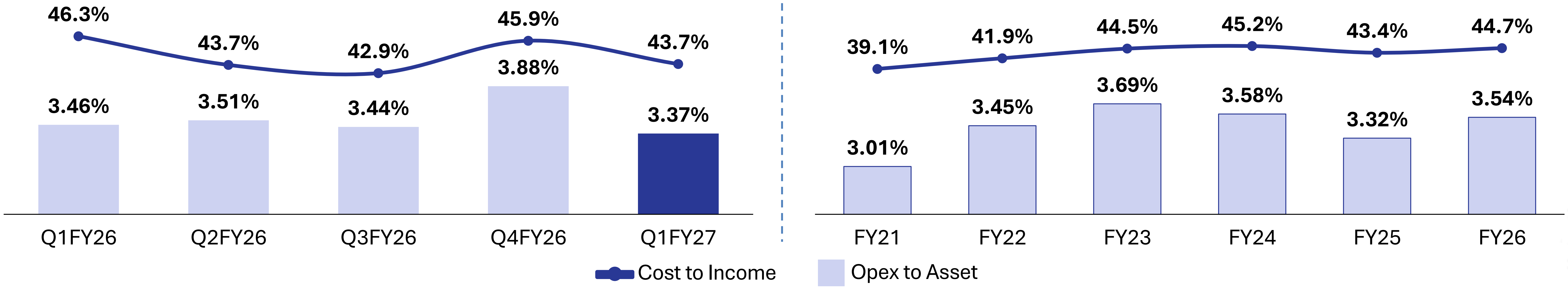


** Impact of 15 bps reduction in PLR w.e.f. Mar-26*
*** Impact of 10 bps reduction in PLR w.e.f. Jun-26*

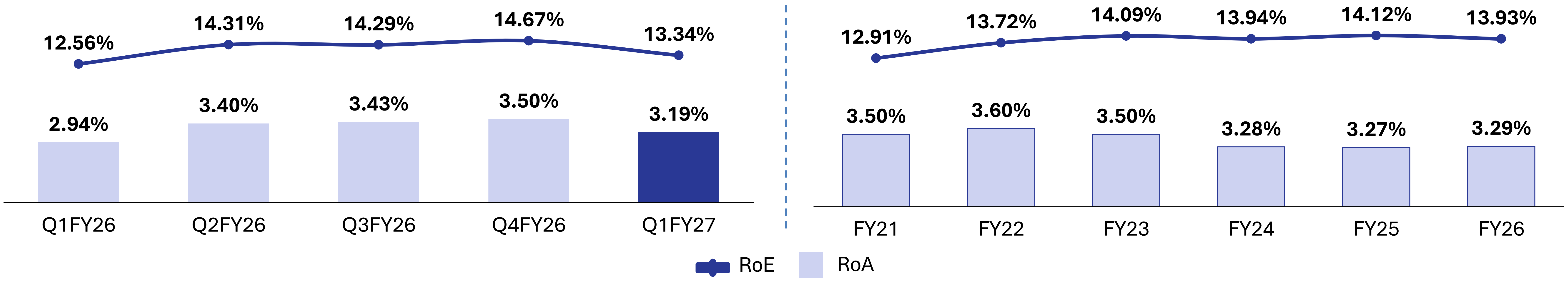
"Healthy Margins across cycles"

Cost Efficiency & Return Ratios

Opex to Assets and Cost to Income (%)



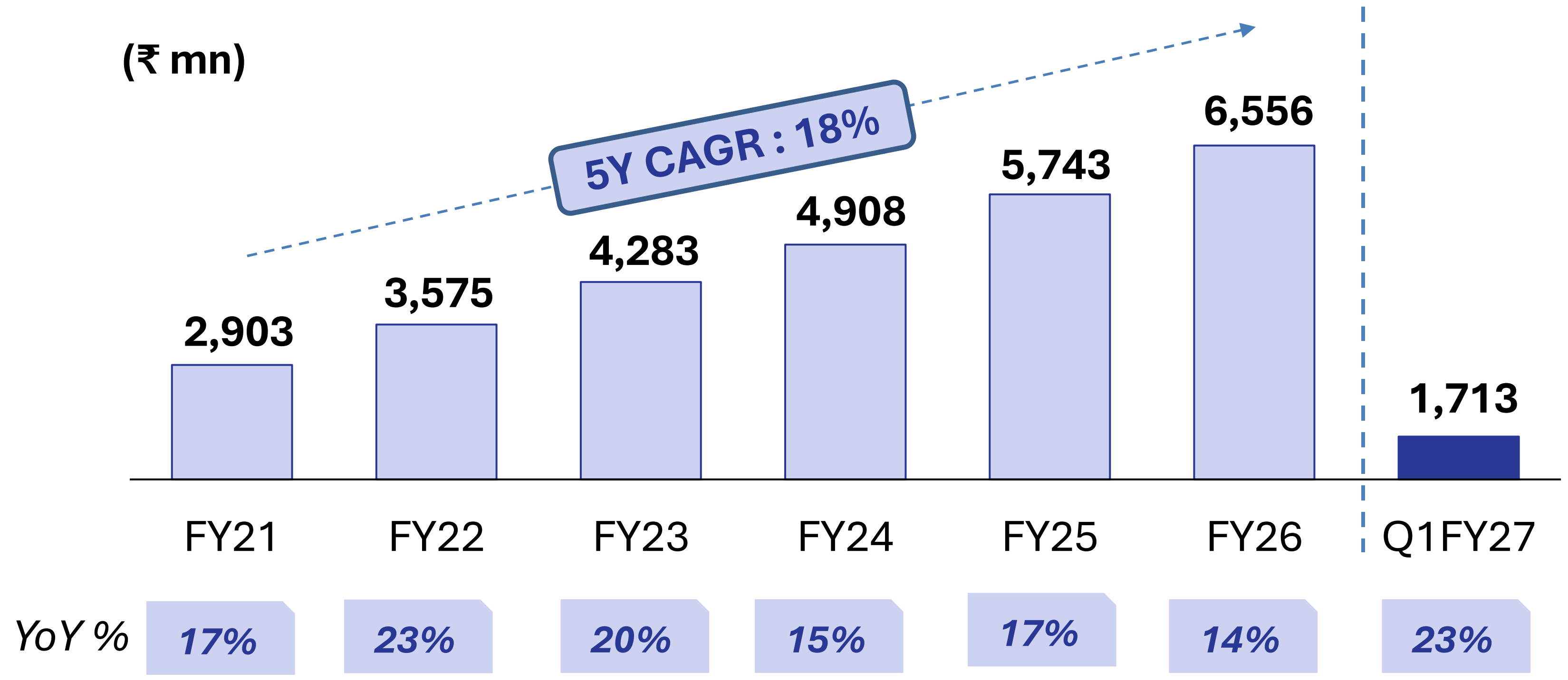
RoA and RoE (%)



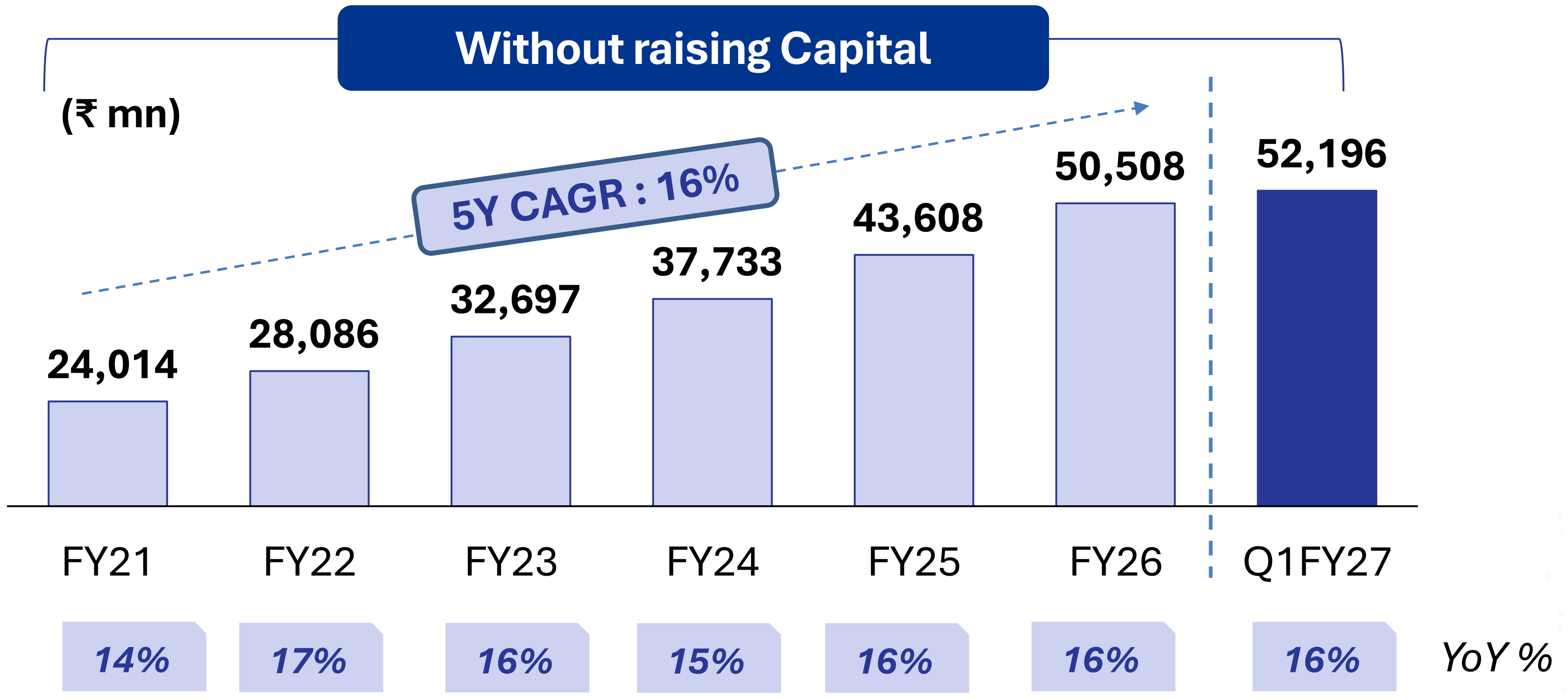
"Operational efficiency to drive returns"

Earnings & Capital Ratios

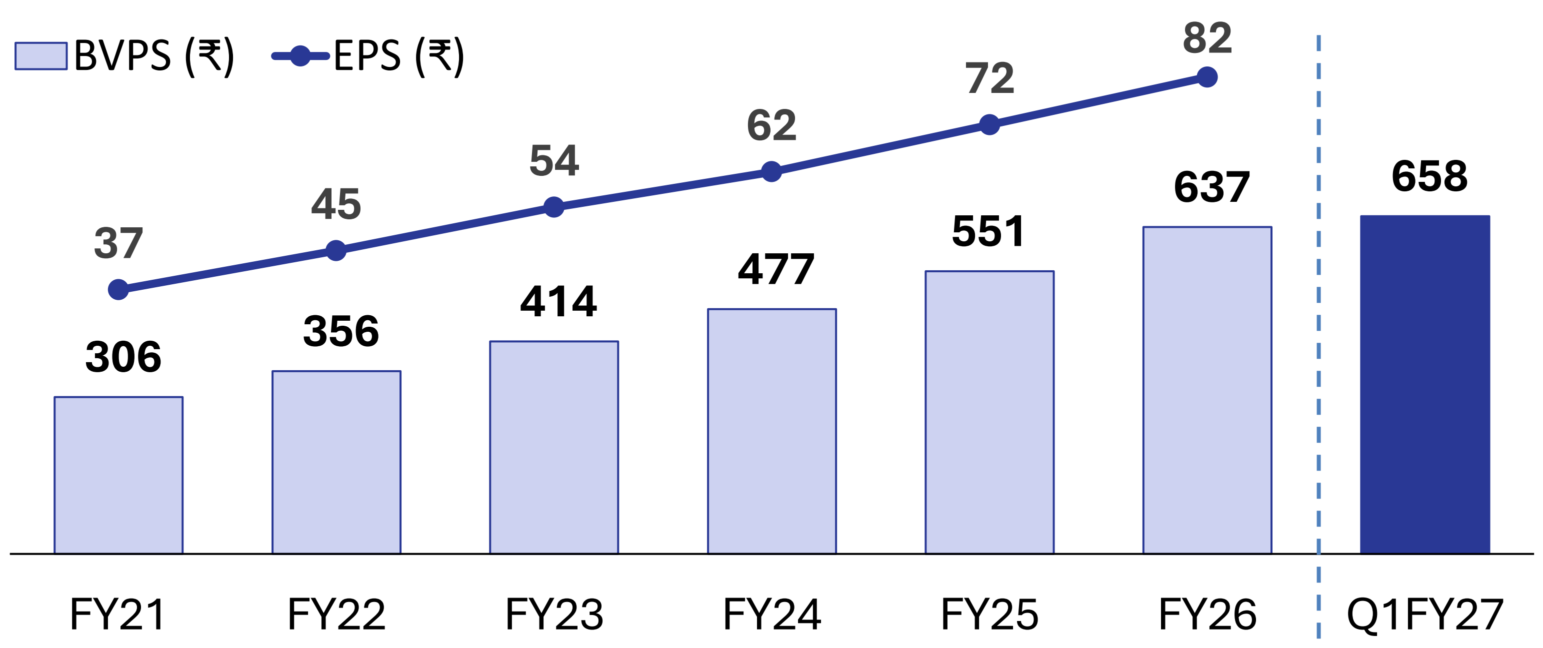
Net Profit



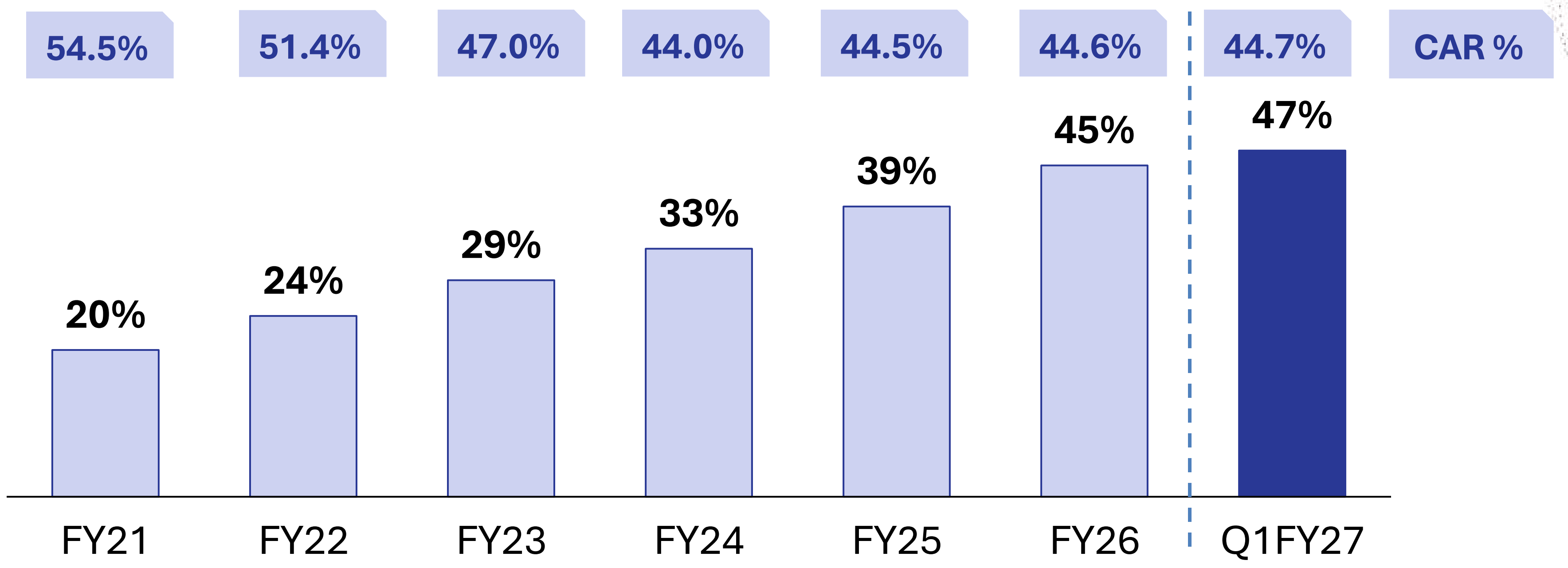
Net Worth



BVPS and EPS



ROCI and CAR (%)



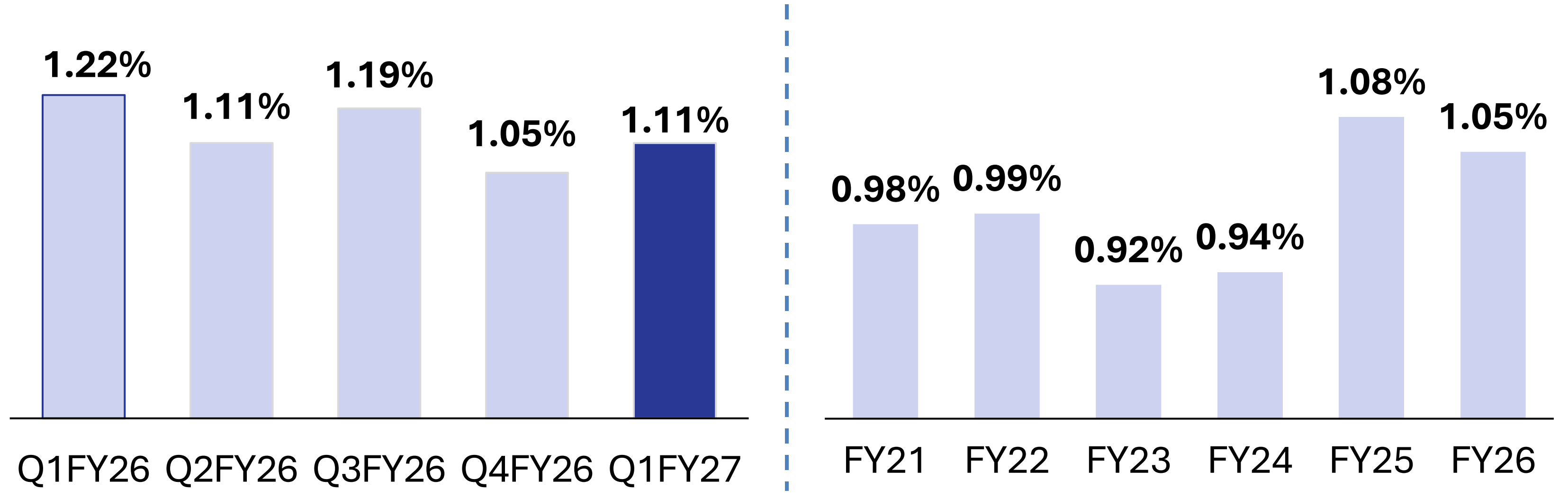
Return on Capital Invested (ROCI) is annualized

“Consistent Earnings Compounding”

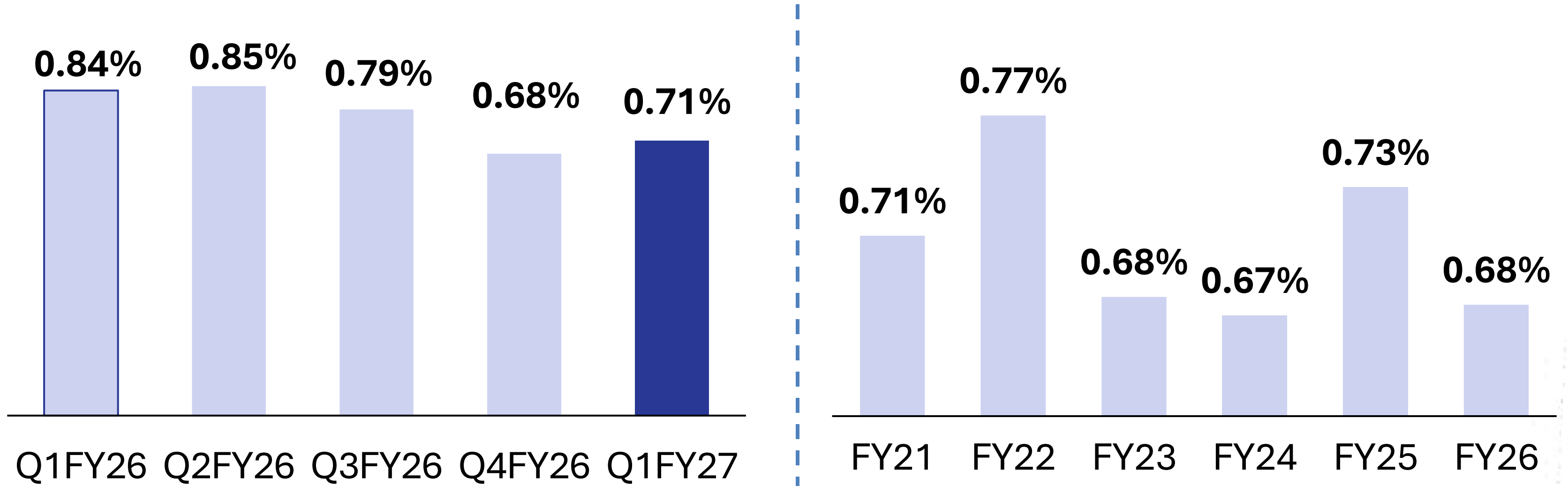
Pristine Asset Quality

Aavas FINANCIERS LTD
SAPNE AAPKE, SAATH HAMAARA

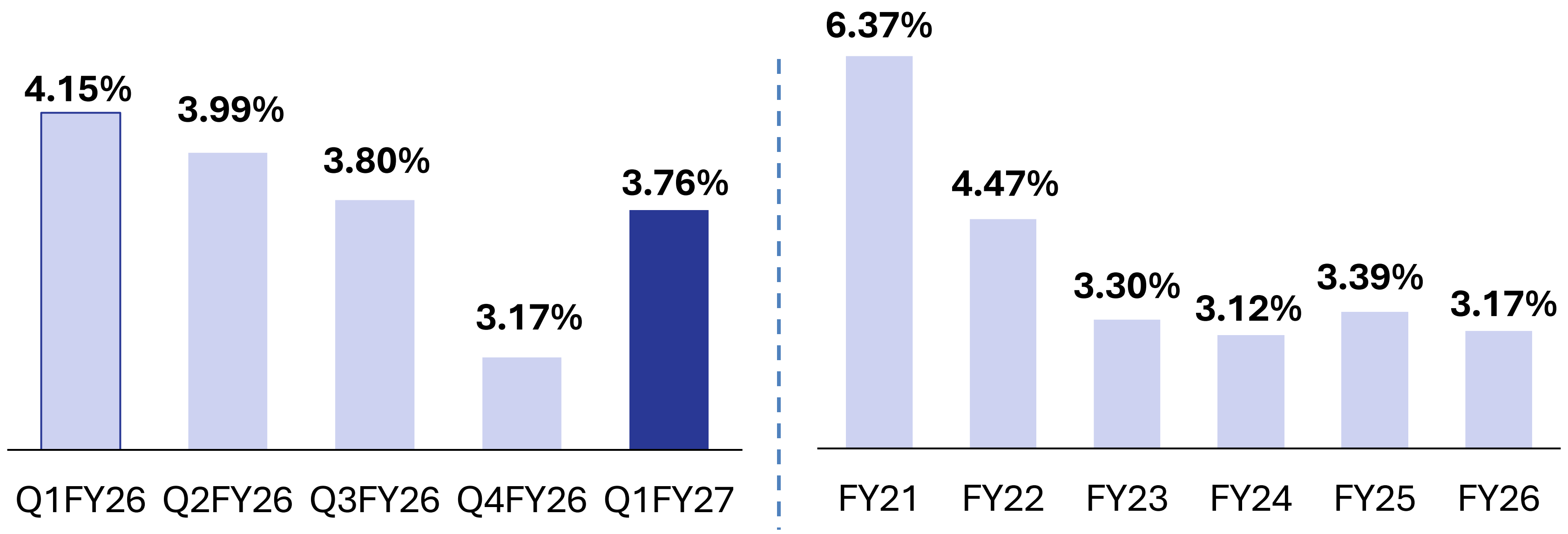
Gross Stage 3 (%)



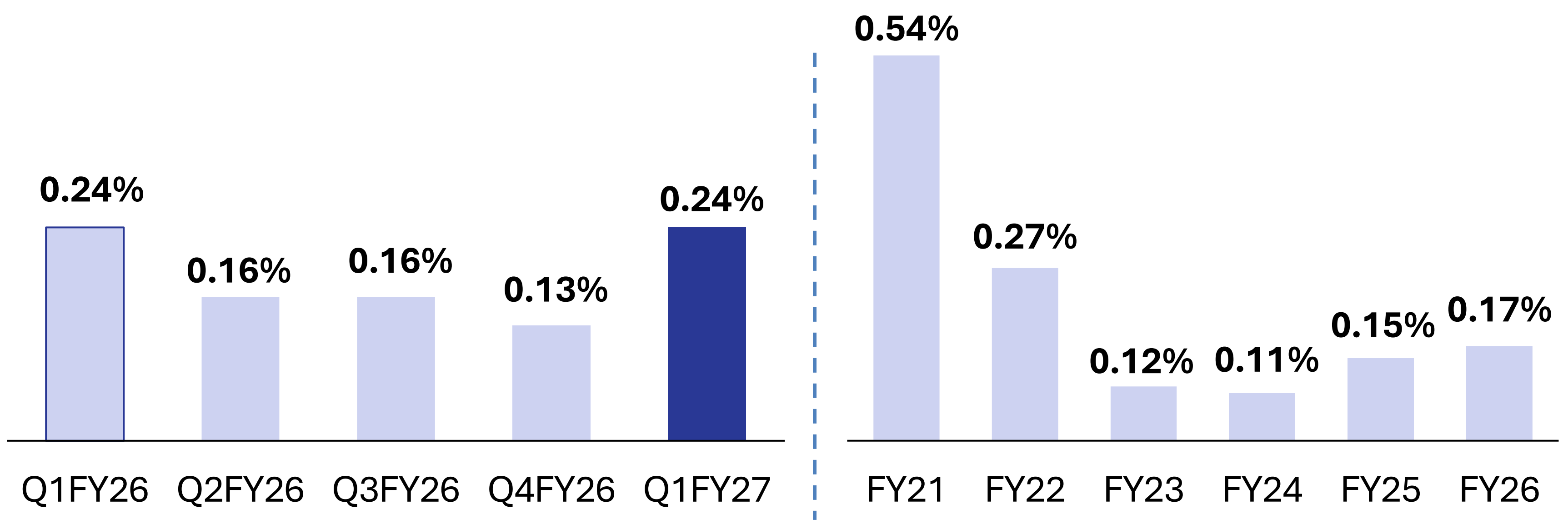
Net Stage 3 (%)



1+DPD (%)



Credit Cost (%)

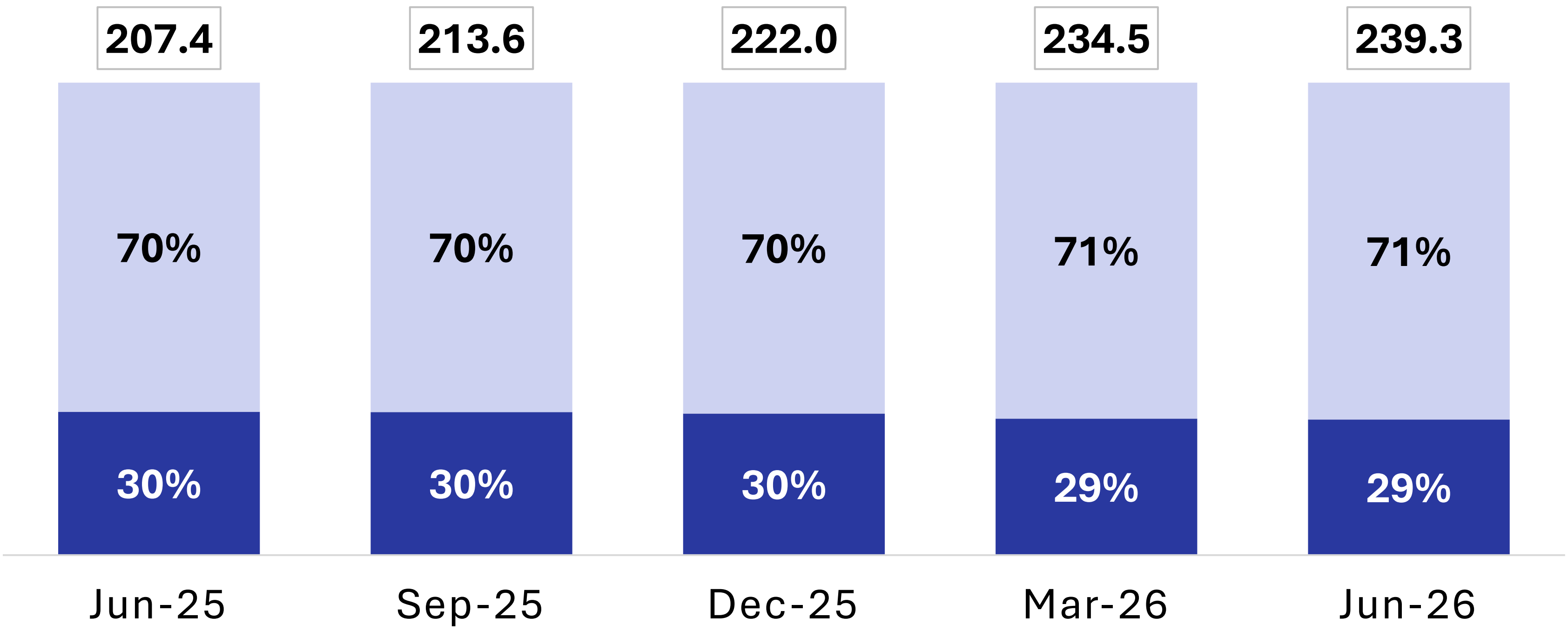


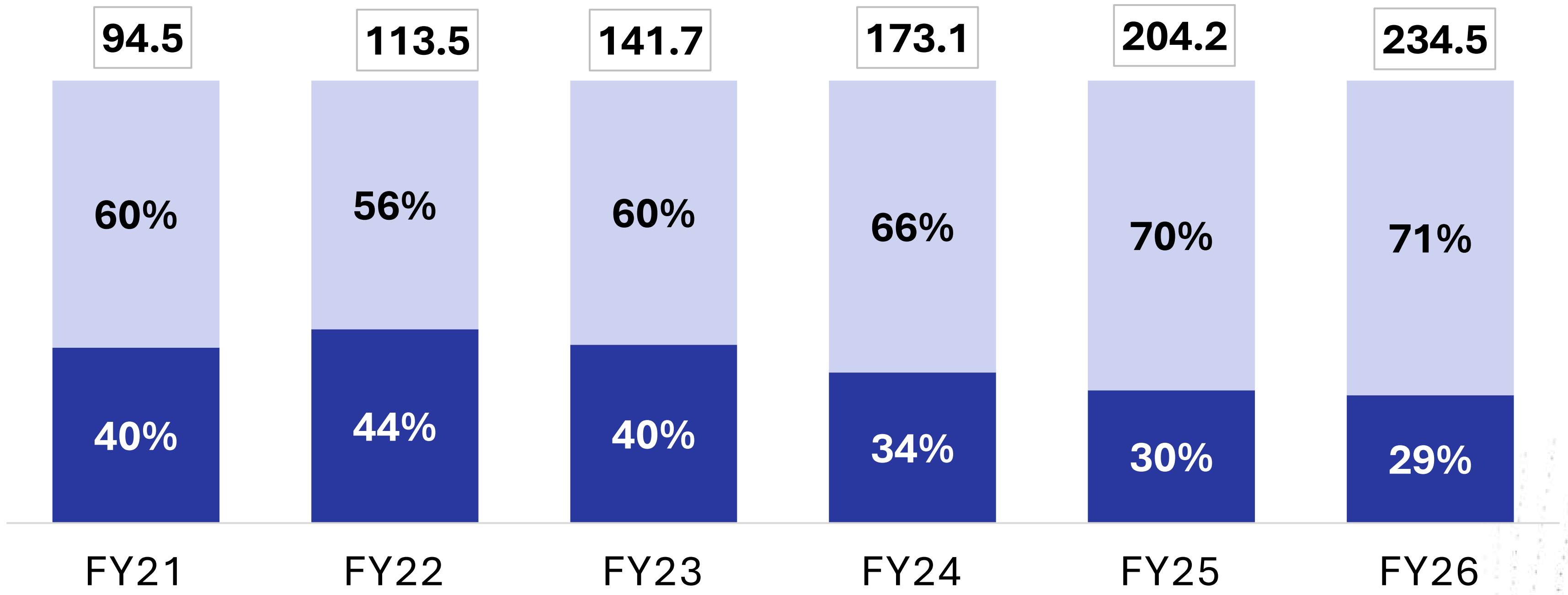
"Lifetime write-off of 12 bps against lifetime disbursement of Rs. 425 bn"

Robust Liability Management

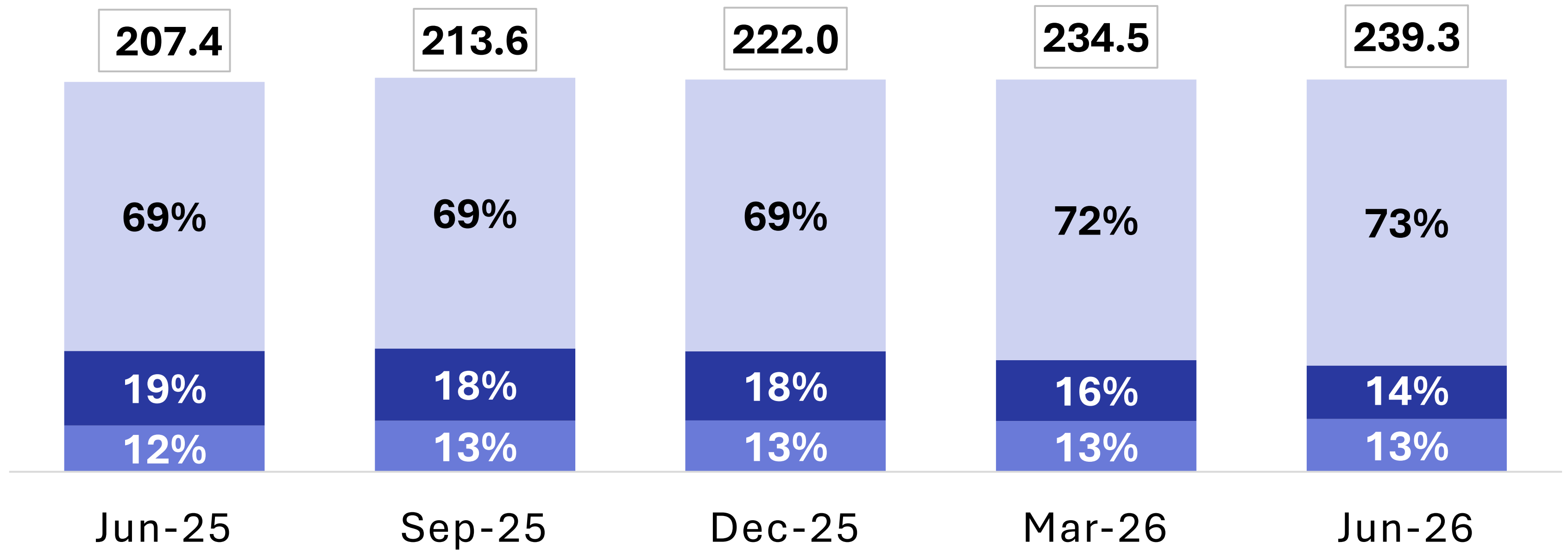
AuM (₹ bn)

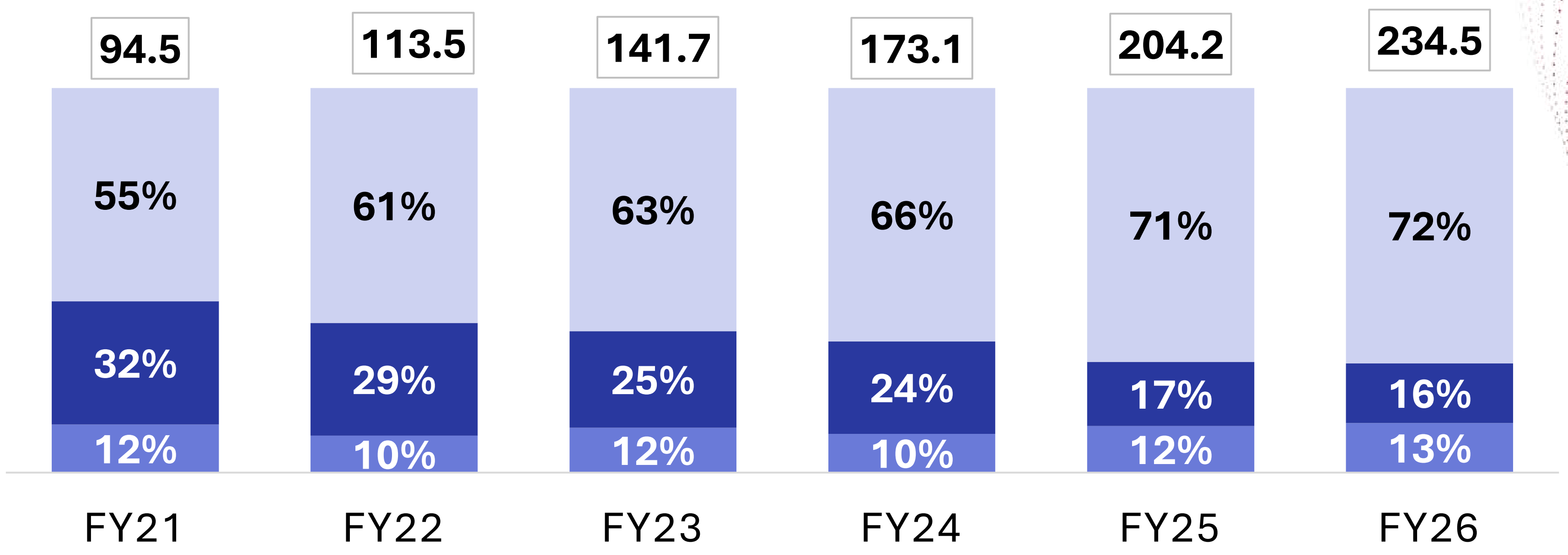
AUM – Fixed/ Floating Mix (%)





Funding Mix – Fixed/ Floating/ Equity (%)





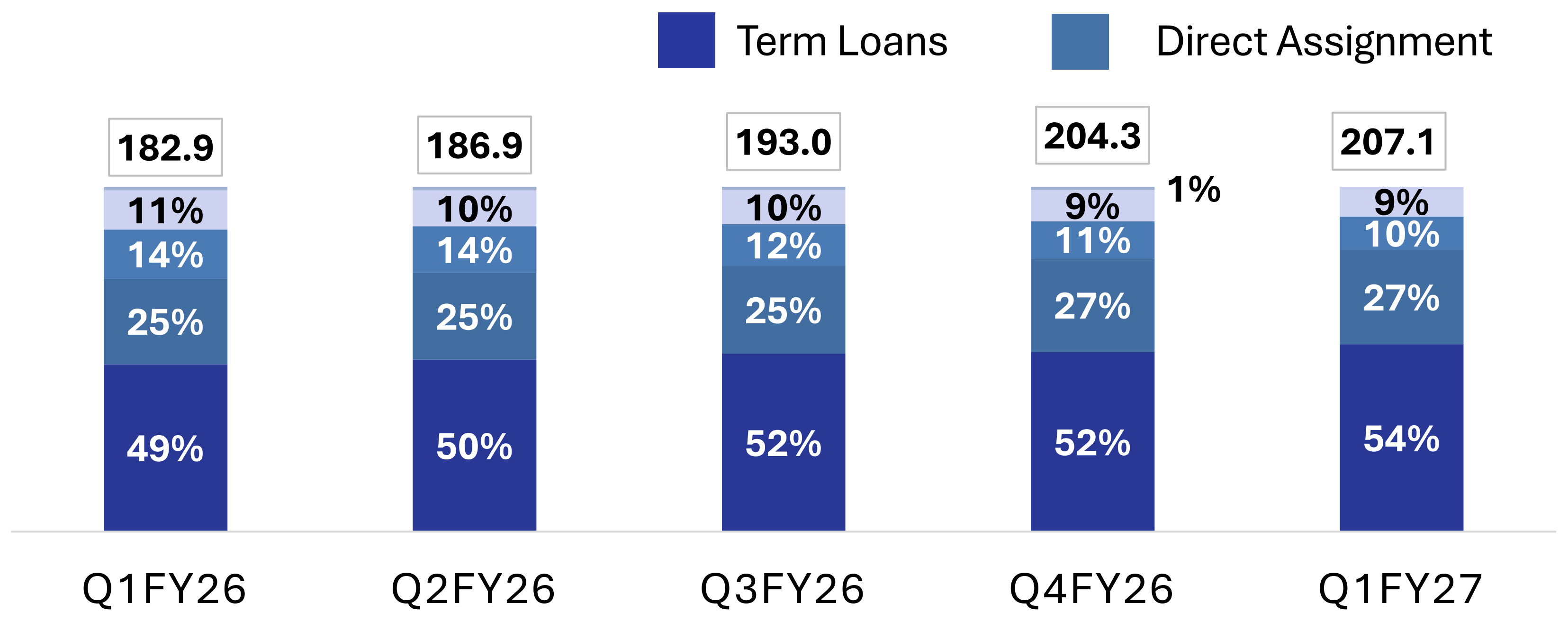
Fixed Floating Equity*

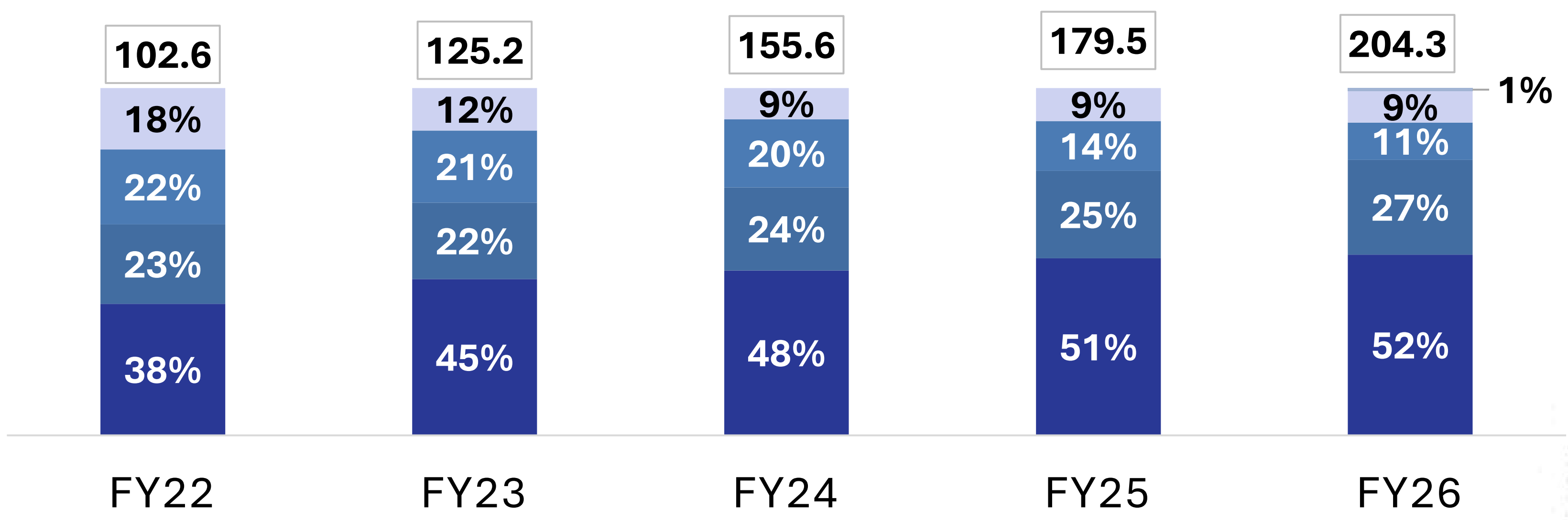
* Equity is balancing figure utilized to fund AuM

Diversified Funding Profile & Credit Rating

Borrowings Mix (%)

Borrowings (₹ bn)

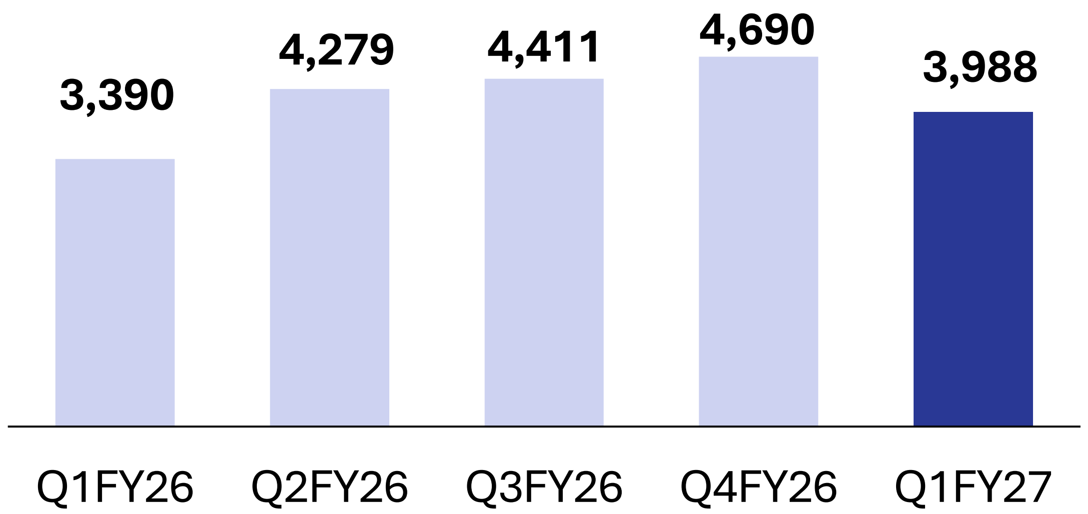


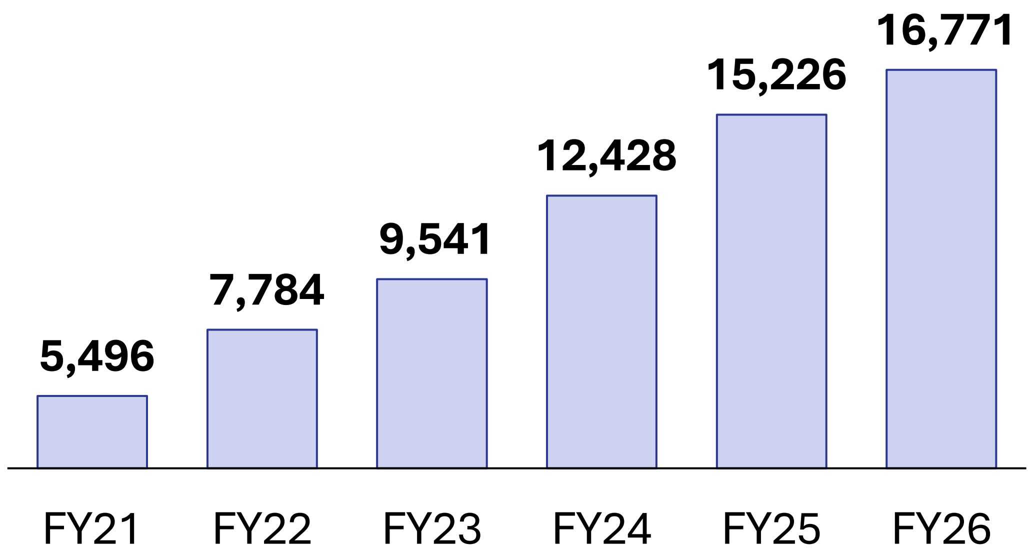


Average tenor of outstanding borrowings is 130 months as of Jun'26.

Net Assignment Volume

(₹ mn)





Credit Ratings

Long term	Short term
CARE	**India Rating**
Jun-26 - AA	Jun-26 - A1+
ICRA	**ICRA**
Jun-26 - AA	Jun-26 - A1+

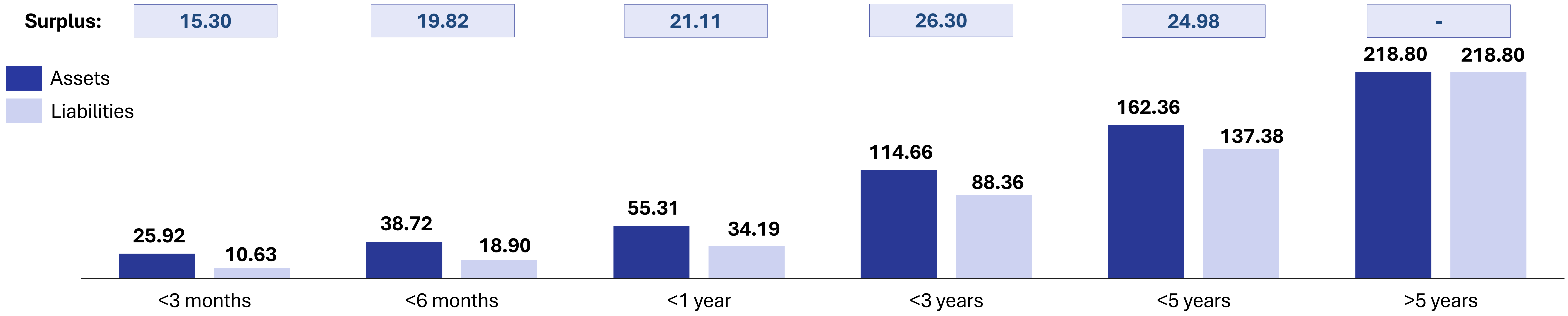
"Creating funding cost leadership"

Disciplined ALM & Comfortable Liquidity Position

ALM Position

Surplus Management
As on Jun – 26

(₹ bn)



Liquidity Position

Particulars (₹ mn)	As on Jun-26
Cash & Cash Equivalents	**17,820**
Un-availed CC Limits	**1,010**
Documented & Un-availed Sanctions from Banks	4,850
Total Liquidity Position	**23,680**

High-Quality Liquidity of ₹ 18,830 Mn

Particulars (₹ mn)	Q2FY27	Q3FY27	Q4FY27	Q1FY28
Opening Liquidity	23,680	26,535	28,074	29,813
Add: Principal Collections & Surplus from Operations	9,687	9,637	9,719	9,576
Less: Debt Repayments	6,832	8,098	7,980	7,069
Closing Liquidity	**26,535**	**28,074**	**29,813**	**32,320**

₹ 32,320 Mn of Surplus Funds* available for business

"Greater Resilience across liquidity cycles"

* without including any incremental sanctions

Financial Performance

Profit and Loss Statement

Balance Sheet

ECL Provisioning

5 Year Financials & ROE Tree

ESG

Glossary

Profit & Loss Statement

Particulars (₹ mn)	Q1 FY27	Q1 FY26	Y-o-Y	Q4 FY26	Q-o-Q
Interest Income on Loans (incl. Processing Fee)	6,335.1	5,598.4	13.2%	6,120.6	3.5%
Interest Income on Fixed Deposits	298.7	322.8	-7.5%	283.1	5.5%
Upfronting Income on Fresh Assigned Loans	595.2	474.9	-	827.7	-
Reversal Income on Earlier Assigned Loans	(469.1)	(431.8)	-	(469.8)	-
Non-Interest Income	331.0	315.0	5.1%	386.7	(14.4%)
Interest Expense (incl. Finance Charges)	(2,952.1)	(2,736.0)	7.9%	(2,763.0)	6.8%
Net Total Income (NIM)	**4,138.9**	**3,543.4**	**16.8%**	**4,385.4**	**(5.6%)**
Operating Expenses	1,809.9	1,639.5	10.4%	2,011.2	(10.0%)
Credit Costs	128.0	112.6	13.7%	66.5	92.3%
Profit Before Tax	2,201.0	1,791.3	22.9%	2,307.6	(4.6%)
Provision for Taxation	488.4	399.0	22.4%	490.9	(0.5%)
Profit After Tax	**1,712.7**	**1,392.3**	**23.0%**	**1,816.7**	**(5.7%)**
Total Comprehensive Income	1,712.7	1,392.3	23.0%	1,816.6	(5.7%)
EPS – in ₹ (Diluted) – *non annualized*	**21.5**	**17.5**	**23.3%**	**22.8**	**(5.6%)**

Balance Sheet

Particulars (₹ Mn)	30-Jun-26	31-Mar-26
Sources of Funds		
Share Capital	793	793
Reserves & Surplus	51,403	49,716
Borrowings	1,60,705	1,56,856
Deferred Tax Liability (Net)	1,018	1,004
Other Liabilities & Provisions	3,931	3,757
Total	**2,17,850**	**2,12,125**
Application of Funds		
Loan Assets	1,87,339	1,83,727
Investments	2,539	2,708
Fixed Assets	906	921
Liquid Assets	20,643	18,433
Other Assets	6,422	6,335
Total	**2,17,850**	**2,12,125**

ECL Provisions

Particulars (₹ mn)	Stage 1	Stage 2	Stage 3	Total
For the period ended Jun’26				
Gross Loan Principal Outstanding	1,83,929	2,717	2,101	**1,88,747**
% of Portfolio	97.45%	1.44%	1.11%	**100%**
ECL Provision Amt.	369	265	773	**1,407**
ECL Provision %	**0.20%**	**9.76%**	**36.80%**	**0.75%**
For the period ended Mar’26				
Gross Loan Principal Outstanding	1,80,717	2,369	1,938	**1,85,023**
% of Portfolio	97.67%	1.28%	1.05%	**100%**
ECL Provision Amt.	364	235	697	**1,296**
ECL Provision %	**0.20%**	**9.94%**	**35.95%**	**0.70%**
For the period ended Jun’25				
Gross Loan Principal Outstanding	1,58,780	2,647	1,987	**1,63,414**
% of Portfolio	97.16%	1.62%	1.22%	**100%**
ECL Provision Amt.	256	259	627	**1,142**
ECL Provision %	**0.16%**	**9.78%**	**31.52%**	**0.70%**

Historical Financial Snapshot

Particulars (₹ bn)	FY21	FY22	FY23	FY24	FY25	FY26	CAGR (5 Years)
AUM	**94.5**	**113.5**	**141.7**	**173.1**	**204.2**	**234.5**	**20%**
Disbursement	**26.6**	**36.0**	**50.2**	**55.8**	**61.2**	**67.8**	**21%**
Total Assets	89.6	110.2	134.1	165.2	186.2	212.1	19%
Borrowings	63.5	79.7	98.4	123.4	139.2	156.9	20%
Net Worth	**24.0**	**28.1**	**32.7**	**37.7**	**43.6**	**50.5**	**16%**
No of Branches (#)	280	314	346	367	397	435	9%

Particulars (₹ mn)	FY21	FY22	FY23	FY24	FY25	FY26	CAGR (5 Years)
Interest income	10,440	12,091	14,992	18,715	21,787	24,610	19%
Less: Interest Expense (incl. Finance Charges)	(4,644)	(4,832)	(5,982)	(8,359)	(10,158)	(11,051)	19%
Net Interest Income (NII)	**5,796**	**7,259**	**9,010**	**10,357**	**11,629**	**13,559**	**19%**
Add: Fees and Other income	426	528	701	1,061	1,333	1,377	26%
Add: Net Gain on de-recognition of assets	187	437	408	427	464	861	-
Net Total Income (NIM)	**6,409**	**8,223**	**10,120**	**11,844**	**13,426**	**15,797**	**20%**
Less :Operating Expenses	(2,504)	(3,449)	(4,506)	(5,355)	(5,829)	(7,055)	23%
Pre-provision operating profit (PPOP)	**3,905**	**4,775**	**5,614**	**6,489**	**7,597**	**8,742**	**17%**
Less: Credit Costs	(371)	(226)	(124)	(245)	(271)	(337)	2%
Profit Before Tax	**3,533**	**4,549**	**5,490**	**6,244**	**7,326**	**8,404**	**19%**
Less: Provision for Taxation	(638)	(981)	(1,189)	(1,338)	(1,585)	(1,856)	
Profit After Tax	**2,895**	**3,568**	**4,301**	**4,907**	**5,741**	**6,549**	**18%**

ROE Tree - Trend

Particulars	FY21	FY22	FY23	FY24	FY25	FY26
Interest Income	11.64%	11.46%	11.53%	11.56%	11.62%	11.75%
Less: Interest Expense (incl. Finance Charges)	(5.59%)	(4.84%)	(4.90%)	(5.59%)	(5.78%)	(5.55%)
Net Interest Income (NII)	**6.05%**	**6.62%**	**6.63%**	**5.98%**	**5.84%**	**6.21%**
Add: Fees, Commission and Other income	1.44%	1.17%	1.32%	1.65%	1.54%	1.29%
Add: Gain on de-recognition of assets	0.23%	0.44%	0.33%	0.29%	0.26%	0.43%
Net Total Income (NIM)	**7.71%**	**8.23%**	**8.28%**	**7.91%**	**7.64%**	**7.93%**
Less :Operating Expenses	(3.01%)	(3.45%)	(3.69%)	(3.58%)	(3.32%)	(3.54%)
Pre-provision operating profit (PPOP)	**4.70%**	**4.78%**	**4.60%**	**4.34%**	**4.32%**	**4.39%**
Less: Credit Costs	(0.45%)	(0.23%)	(0.10%)	(0.16%)	(0.15%)	(0.17%)
Profit Before Tax	**4.25%**	**4.55%**	**4.49%**	**4.17%**	**4.17%**	**4.22%**
Less: Provision for Taxation	(0.77%)	(0.98%)	(0.97%)	(0.89%)	(0.90%)	(0.93%)
Profit After Tax	**3.49%**	**3.58%**	**3.51%**	**3.28%**	**3.27%**	**3.29%**
Leverage (Avg Total Assets to Avg Net Worth) (x)	3.69	3.83	4.02	4.25	4.32	4.23
ROE	**12.91%**	**13.72%**	**14.09%**	**13.94%**	**14.12%**	**13.93%**

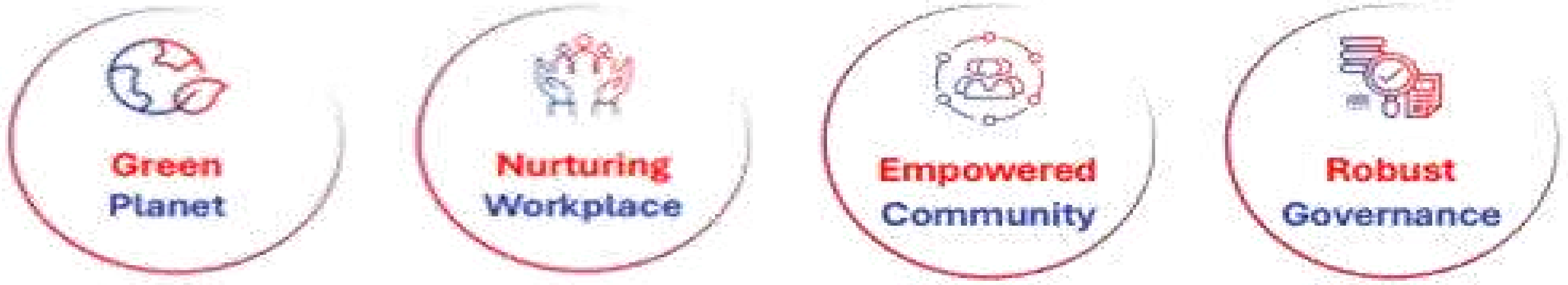
Calculations are based on Avg. Total Asset

Environmental, Social & Governance

Extra Mile of Corporate Governance

- 2 Women Directors of the Board.
- 3 out of 8 Independent Directors on the board.
- Different role of Chairperson and CEO.
- 10 — No Independent Director has 10+ years of association.
- Executive Remuneration is bound by Malus and Claw Back Clause.
- Board Evaluation through digital mode.

Pillars for Sustainable Future



Robust Corporate Governance

The Board of Directors helps improve corporate credibility and governance standards and manage risk and independent oversight in the Company.
The company has also implemented the following policies to promote ethical, transparent, and accountable behavior:-

- Code of practices and procedures for fair disclosure of unpublished price sensitive information (Link)
- Code of conduct for the Board of Directors and Senior Management personnel (Link)
- Internal Guidelines on Corporate Governance (Link)
- Vigil mechanism/whistle-blower policy (Link)
- Anti-Bribery Corruption Policy (Link)
- Know Your Customer and Anti-Money Laundering Measures (Link)
- Fair Practice Code(Link)
- ESG Policy (Link)

Ratings

Rating Agencies	Rating - June '26
CFC Finlease Private Limited	82 (Excellent)
CRISIL	64 (Strong)
ESG RISK ASSESSMENT	67 (Strong)
MORNINGSTAR* (Sustainalytics)	23.9 (Medium Risk)
NSE Sustainability	71(Aspiring)
S&P Global ESG Score	35 (High Data Availability)
SES ESG Research	77.7 (High)

Note: A lower ESG risk rating indicates better performance.

Annexure - Glossary

Ratios	Formula Used
NIM (%)	Net Total Income / Average Total Assets
Opex to Asset (%)	Operating cost / Average Total Assets
Cost to Income (%) (C/I)	Operating cost / Net Total Income (NIM)
Opex to AUM (%)	Operating cost / Average AUM

Ratios	Formula Used
A/E (x)	Average Total Asset / Average Equity
ROCI (%)	PAT / Capital Invested
ROA (%)	PAT / Average Total Assets
ROE (%)	PAT / Average Net Worth

Terminology	Definition
ALM	Asset Liability Management
ATS	Average Ticket Size
AUM	Asset Under Management
BVPS	Book Value Per Share
CAGR	Compounded Annual Growth Rate
CoB	Contractual Borrowing Cost
CRAR	Capital to Risk Asset Ratio
DPD	Days Past Due
DSA	Direct Selling Agents
DTL	Default Tax Liability
ECL	Expected Credit Loss
EIR	Effective Interest Rate
EPS	Earning Per Share
ESG	Environmental, Social and Governance
EWS	Economically Weaker Sections
GNPA	Gross Non Performing Assets
HIG	High Income Group

Terminology	Definition
HL	Housing Loan
LAP	Loan Against Property
LIG	Low Income Group
LTV	Loan to Value
MSME	Micro, Small & Medium Enterprises
NCDs	Non-Convertible Debentures
NHB	National Housing Bank
NHL	Non-housing Loan
NIM	Net Interest Margin
NNPA	Net Non Performing Assets
PAT	Profit After Tax
RCU	Risk Containment Unit
RoA	Return on Asset
RoE	Return on Equity
RoI	Return on Investment
TAT	Turnaround Time
Yield	Contractual Yield

Thank you

Click here for Factsheet

SAPNE AAPKE, SAATH HAMAARA

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