



Arman Financial Services Limited

Q1FY27 Investor Presentation



MICROFINANCE



MSME FINANCE



**LOAN AGAINST
PROPERTY**



**TWO-WHEELER
FINANCE**

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Business Update

About the Company

Product Offerings

Efficient Liability
Management

Financial
Performance

Q1FY27 Performance Highlights



Assets Under Management

INR 2,925 Crore

(35.7% Y-o-Y)



Disbursement

INR 686 Crore

(76.1% Y-o-Y)



Active Customer Base

Approximately 6.3 Lakhs



Collection Efficiency

96.6%

For Q1FY27



Financial Strength



Total Income

INR 202 Crore
(33.7% Y-o-Y)



Profit Before Tax

INR 57 Crore



Profit After Tax

INR 45 Crore



Asset Quality



GNPA

2.76%



NNPA

0.84%



Provisions & Write offs

INR 19 Crore

Cumulative Provisions stood at INR 72 Crore as on 30th June 2026 (covering 2.5% of the consolidated AUM, 2.9% on book)



Capital Position & Returns



ROAA

6.39%



ROE

18.90%



Shareholder's Equity

INR 979 Crore

*CRAR:
Arman (Standalone): 33.57%;
Namra : 38.83%*



Business Update

About the Company

Product Offerings

Efficient Liability
Management

Financial
Performance

About Arman Financial Services



About the Company



A **diversified NBFC** focusing on large under-served rural & semi-urban retail markets



Founded in **1992** by Mr. Jayendra Patel in Ahmedabad



Listed on **BSE in 1995** and on **NSE in 2016**



Strong Management Team having a combined experience of **100+ years** in the Lending Business



Strong Historical Financial Performance

High-Growth Trajectory (FY16-26 CAGR):



~32%

AUM

~33%

Net Interest Income

~25%

Profit After Tax



Consolidated debt to equity ratio as on 30th June 2026 of 1.8x – Sufficient Capital to drive growth going forward[#]

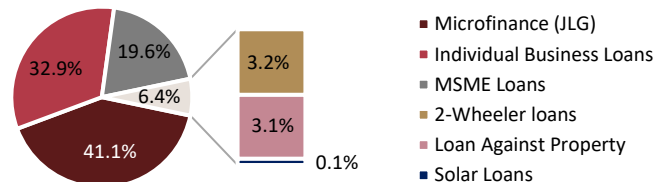


Efficient Liability Management

- Consistent rating upgrades backed by strong financial & operating performance
 - Namra & Arman credit rating reaffirmed to A- (Stable Outlook) by ACUTE in Apr-26
 - Reaffirmed to A- (Negative Outlook) by CARE Ratings for Arman and Namra
 - MFI-1 (MFI One) rating has been awarded to Namra Finance Limited, the wholly owned subsidiary offering microfinance loans
- Track record of consistent profitability- Never reported an annual loss
- Completely in-house operations with bottoms up driven credit appraisal models and rigorous collections practices



Presence in Attractive Retail Lending Segments



556

Branches



188

Districts



11

States



~6.3 Lakh

Live Customers



50+

Two-Wheeler dealerships



Positive ALM

Comfortable Liquidity Position



49+

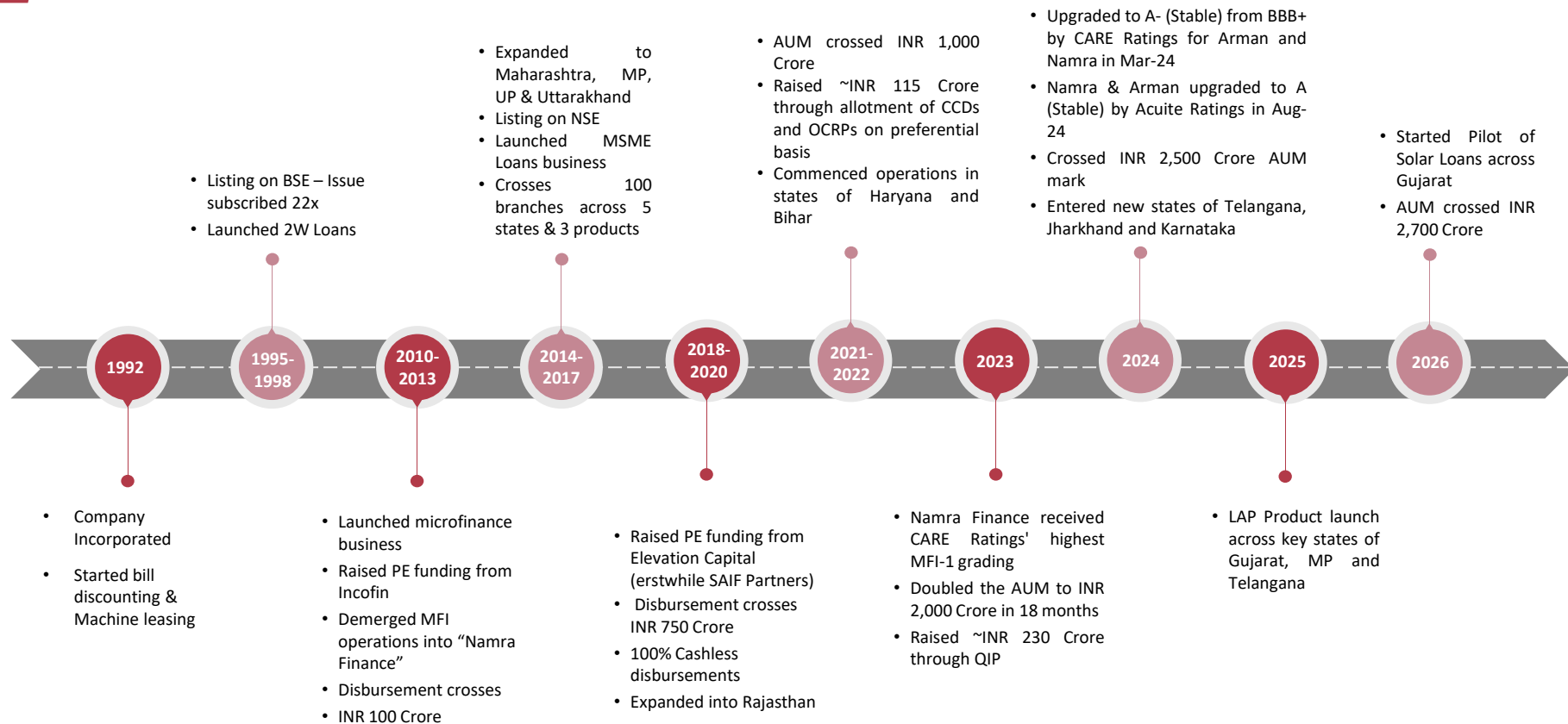
Diversified Borrowing Profile & Relationship with Banks & FIs

[^]Company's wholly owned subsidiary 'Namra Finance Limited' offers microfinance loans

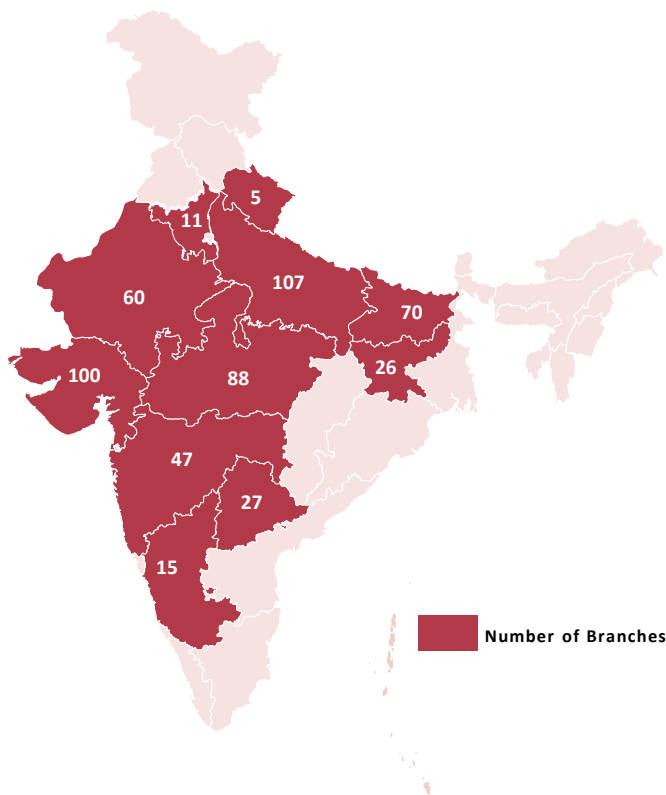
[#]After adjusting overdrafts (OD) from banks having 100% security against fixed deposits amounts to INR 164 Crore.

Figures may not add up due to rounding off

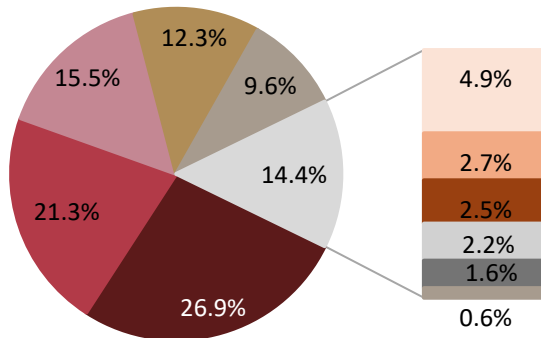
Journey So Far



Geographical Presence



Geographical AUM Mix (Consolidated)



- Gujarat
- Uttar Pradesh
- Madhya Pradesh
- Bihar
- Rajasthan
- Maharashtra
- Telangana
- Jharkhand
- Karnataka
- Haryana
- Uttarakhand

Number of Branches	Q1FY27	Q1FY26
Microfinance	424	391
MSME	128	97
2W & Rural 2W	4	4
Total	556	492

556

Branches

~6.3 Lakh

Active Customers

4,850+

No of Employees

3,900+

No of Loan Officers

Strong Underwriting by Leveraging Digital Transformation



Instant Verification Of Key Details

- The LOS & LMS System facilitates instant verification
- KYC Validation through OCR and face recognition
- Mobile No. verification through OTP
- Customer identity verification through UPI System
- Bank Account verification through "penny-drop"

Traceability

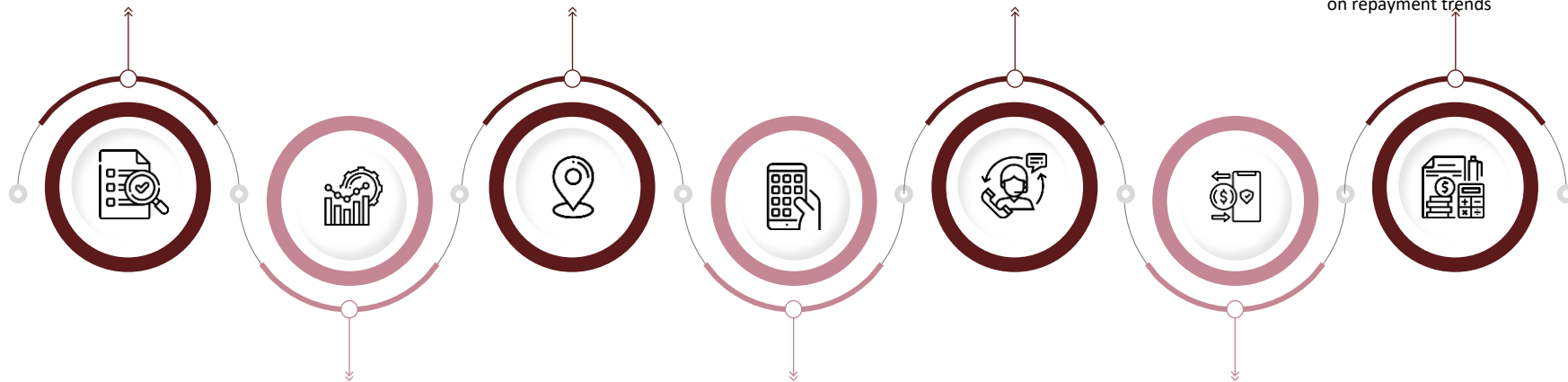
- Better customer traceability by 4D customer Verification, which includes geotagging (Latitude, Longitude), House Picture, auto address capture, and Mobile verification
- Centre Branch Geo fencing to avoid any slippages in the defined process
- Audit trail of each stage

Customer Gain

- Paperless disbursement through eSign
- Providing intimation of each relevant transaction through SMS to every customer
- Tele-calling will happen through the system with a call recording facility
- Will develop customer facing app post implementation

Loan Management

- Loan Utilization check
- Instant pre-closure and pre-settlement and its simulation for the customer to understand
- Hassle-free check in case of advance or Overdue collection
- Centre & Customer categorization based on repayment trends



Instant First-level Credit Assessment

- Immediate household-based credit assessment through Credit Bureau API integration and robust rule engine
- Algorithm based risk assessment
- Fully compliant with new RBI regulations for household income assessment
- Overlapping customers will be alerted by the system across products and divisions to avoid over indebtedness

Superior Collection

- Mobile-based collection at Point of transaction
- Customized UPI QR code to each customer facilitating them to Go Cashless
- An easy way out to Prepone and postpone the due dates in case of Holidays
- Instant acknowledgment SMS to the customer in vernacular languages

Arman Suvidha – Customer Service App

- Designed to enhance customer engagement and streamline loan management for its microfinance clientele.
- Loan Account Overview
- Payment Schedule Tracking
- Document Access

Eminent Board of Directors



Alok N. Prasad | *Chairman*

- A veteran banker with over 35 years of regulatory, banking and financial services experience, with Senior positions at RBI, NHB, and Citi Bank.
- He was the founder CEO of MFIN, the Industry Body and Self-Regulatory Organization (SRO) for Microfinance Institutions (MFIs) in India.
- He has served on a number of committees of the Ministry of Finance, Govt of India.



Jayendrabhai B. Patel | *Whole Time Director**

- He has been an entrepreneur for 45 years. He was involved in a pharmacy business in a USA early in his career followed by running a textile start-up in Gujarat.
- He founded Arman in 1992 and has been at the helm of management since then.
- He is the founder member of the Gujarat Finance Companies Association and presently serves as Vice-Chairman of the Association.



Aalok J. Patel | *Vice Chairman & Managing Director**

- He has 16 years of banking and finance experience, including 12 years at Arman. Prior to Arman, he worked as an independent auditor at KPMG in US.
- He is a licensed Certified Public Accountant (CPA) from USA. He also has served as a visiting professor at HL College of Commerce and is a guest lecturer at IIM-A.
- He holds a Bachelor's in Accounting & Finance and Master's in Accountancy from Drake University, USA.



Yash K. Shah | *Independent Director*

- He is a Chartered Accountant and currently a partner at DBS & Co.
- He is an expert in the fields of Mergers & Acquisitions and Valuations. Prior to DBS, he was at KPMG in the MA division.
- He has written various papers on Domestic Transfer Pricing and Cross Border Transactions and also given numerous lectures in the topic of M&A.



Ritaben J. Patel | *Non-Executive Director*

- She holds Banking qualifications from First National Bank of Chicago, USA and has worked with various other USA banks like Golf Mill Bank and Morton Grove Bank in various capacities for more than a decade. She holds a B. A. in Economics.



Aakash J. Patel | *Non-Executive Director*

- He has over 18 years of Information Technology, Computer Science, and business experiences. Currently, he works as a Manager- PMO for Bullhorn Inc.
- Prior to that, he worked at various other roles such as IT Consulting with Deloitte, software developer at Intellitools, and other companies such as Hewlett Packard, EMC Corporation, Softscape Inc and Sumtotals Systems.
- He holds a MBA from Bentley College, USA.



Pinakin S. Shah | *Independent Director*

- An accomplished Company Secretary, Registered Valuer, and Insolvency Professional with 40 years of experience.
- He brings a unique blend of legal expertise and financial acumen to the boardroom. Spearheaded Gujarat Lease & Finance Limited (GLFL) for over 2 decades in various senior management roles like Company Secretary, Financial Controller and CEO. He has successfully navigated complex legal landscapes and delivered results in diverse industries



Geeta H. Solanki | *Independent Director*

- She is a serial social entrepreneur in Women's health, hygiene, and social development.
- She co-founded a company for educating and providing women hygiene care to bottom of the pyramid customers.
- She received the 'Bharat Ki Laxmi' award from The Ministry of Women and Child Development, and also serves as an expert on numerous panels and summits on Women's hygiene.

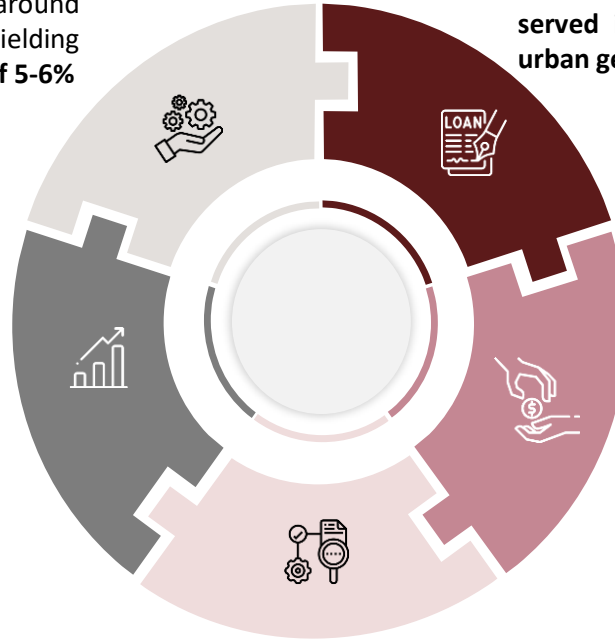
Competitive Moat



Business model centered around conservative approach to high yielding assets to **deliver a sustainable ROA of 5-6%**

Focus on **small ticket retail loans** to the **large under served informal segment** customer in rural & semi urban geographies

Completely in house operations with bottom-up driven credit appraisal models and rigorous collections practices tailored for the areas of operations



Diversifying products, geographies, sources of funds and delivering growth by increasing volumes rather than ticket sizes

Conservative operations framework with focus on risk & asset quality



Business Update

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Product Offerings

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Performance

Product Offerings across Verticals



Microfinance - JLG



Average Ticket Size

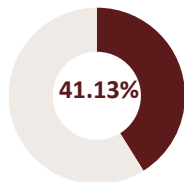
INR 58,000

(Cycle 1 & 2 -INR 25K – 60K
Cycle 3+ -INR 25K – 75K)



Tenure

12 - 24 Months



Individual Business Loans - Microfinance



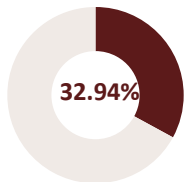
Average Ticket Size

INR 92,000



Tenure

24 Months



MSME Loans



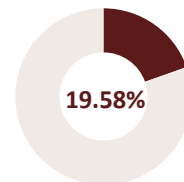
Average Ticket Size

INR 86,000



Tenure

24 Months



Two-Wheeler Loans



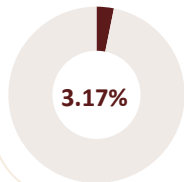
Average Ticket Size

INR 76,000



Tenure

12 - 36 Months



Loan Against Property (LAP)



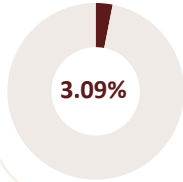
Average Ticket Size

INR 5,67,000



Tenure

36 – 84 Months



Solar Loans



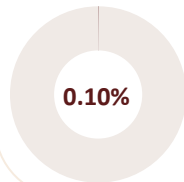
Average Ticket Size

INR 1,95,000



Tenure

12 – 60 Months



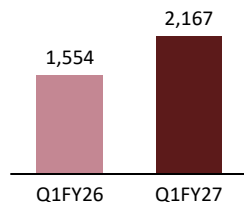
Microfinance & MSME Loans



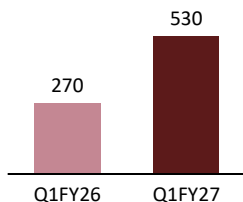
(INR Crore)

Microfinance Loans

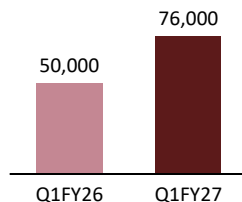
AUM*



Disbursement



Avg. Ticket (INR)



*Includes Individual Business Loans

24.26%
Yield[#]

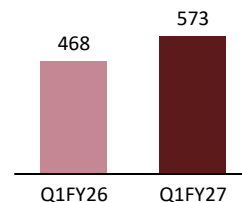
2.59%
GNPA

0.89%
NNPA[#]

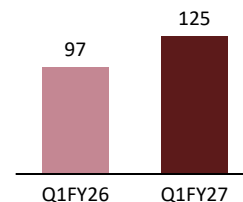
- JLG model with small ticket loans (Avg. Ticket Size – INR 76,000) given to women borrowers for income generating activities such as Livestock, Dairy, Agri allied, Kirana Stores
- Operations in 11 states; 424 MFI branches; 4.86+ lakh active customers
- Controlled growth targets driven by bottom-up projections. Tightened credit policy through implementation of SRO recommended guardrails of max number of lenders and borrower outstandings.

MSME Loans

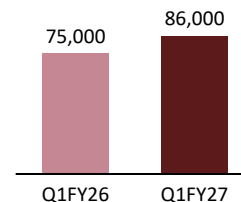
AUM



Disbursement



Avg. Ticket (INR)



34.87%
Yield[#]

3.35%
GNPA

0.59%
NNPA

- Individual enterprise /working capital loans for small rural businesses in low competition areas
- Currently operates across 7 states – Gujarat, MP, Maharashtra, Rajasthan Uttarakhand, Uttar Pradesh & Telangana with 128 branches
- Highest ROA product at Arman; focus on growing this business over time
- Focus on quality underwriting & rigorous collections to ensure asset quality

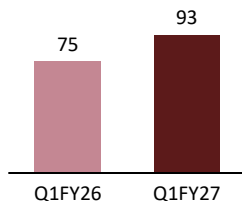
Two-Wheeler & LAP Loans



(INR Crore)

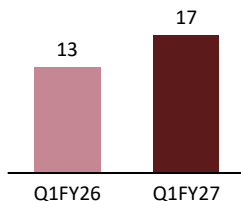
Two-Wheeler Loans

AUM



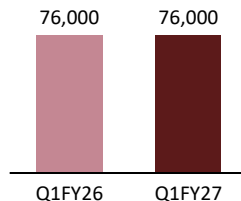
25.41%
Yield[#]

Disbursement



3.50%
GNPA

Avg. Ticket (INR)

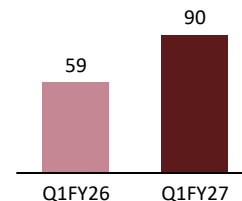


1.49%
NNPA

- Hypothecation (secured) loans given to self-employed /cash-salaried customer in the informal segment in semi-urban/rural areas for a 2W
- Currently operates only in Gujarat; across 50+ dealerships
- Operating in Ahmedabad-Gandhinagar & Tier 3-4 locations in Gujarat.

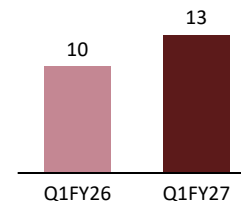
LAP Loans

AUM



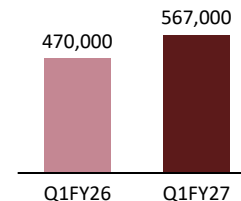
25.06%
Yield[#]

Disbursement



1.52%
GNPA

Avg. Ticket (INR)



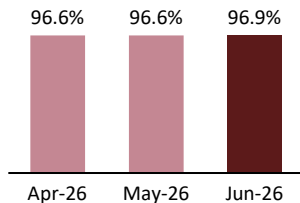
0.68%
NNPA

- Company launched and piloted a new product, Loan Against Property in Q4 FY24.
- In Jun-26, the average ticket size of this product is INR 5.1 Lakhs, with a tenure ranging from 36 to 84 months
- Currently operates across Gujarat and newly started in Telangana & Madhya Pradesh.
- Operating in Tier 3-4 & below locations; key growth driver going forward, with Maximum LTVs of 65%

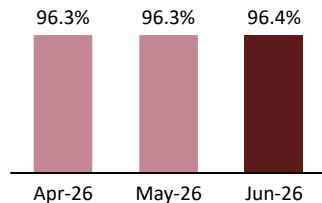
Collection Efficiency



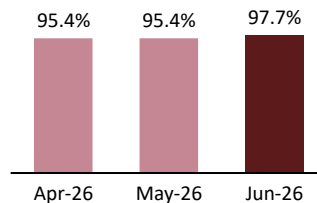
Microfinance



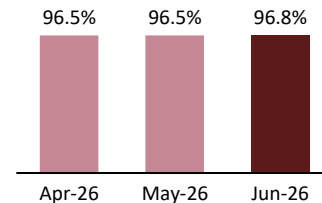
MSME



Two-Wheeler



Total



Update on Collections

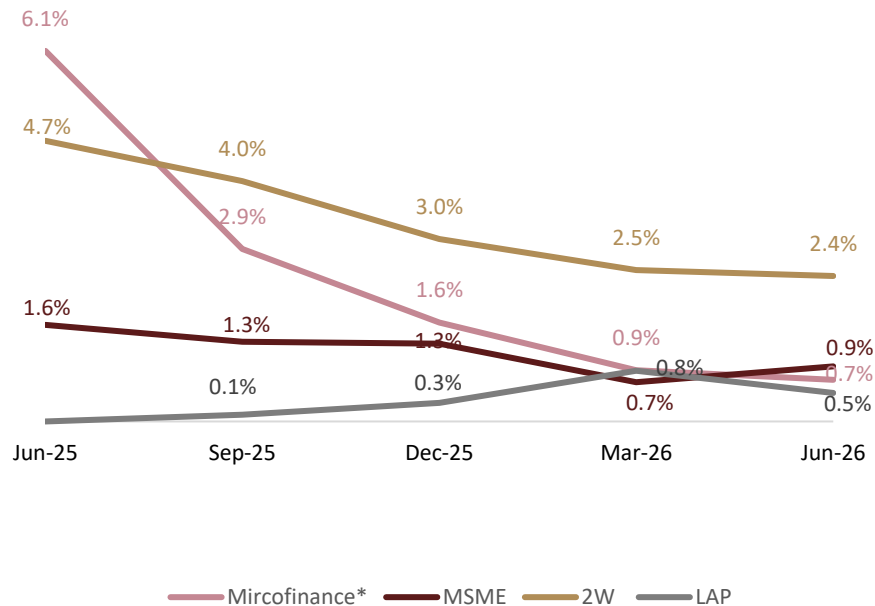
- Collection trends continued to improve during the quarter, supported by stabilising borrower cash flows, tighter portfolio monitoring and disciplined field-level execution.
- Overall collection efficiency improved to 96.8% in June 2026, reflecting a steady month-on-month improvement.
- Microfinance collections stood at ~96.9%, while MSME collections stood at ~96.4% in June 2026.
- 2W collection efficiency improved to ~97.7% in June 2026.
- Cumulative Provisions stood at INR 72.4 Crore as on 30th June 2026 (covering 2.5% of the consolidated AUM, 2.9% on book)
 - Namra Finance: Cumulative Provisions stood at INR 43.0 Crore as on 30th June 2026 (covering 2.0% of the consolidated AUM, 2.4% on book)
 - Standalone: Cumulative Provisions stood at INR 29.0 Crore as on 30th June 2026 (covering 4.0% of the consolidated AUM, 4.0% on book)

Particulars (INR Crore)		Microfinance	MSME	Two-Wheeler	Total
Apr-26	Collection Due	153.5	48.1	5.3	207.0
	Amount Collected	148.4	46.4	5.1	199.8
May-26	Collection Due	156.6	50.1	5.3	212.1
	Amount Collected	151.3	48.3	5.1	204.6
Jun-26	Collection Due	159.7	53.0	5.5	218.2
	Amount Collected	154.7	51.1	5.4	211.2

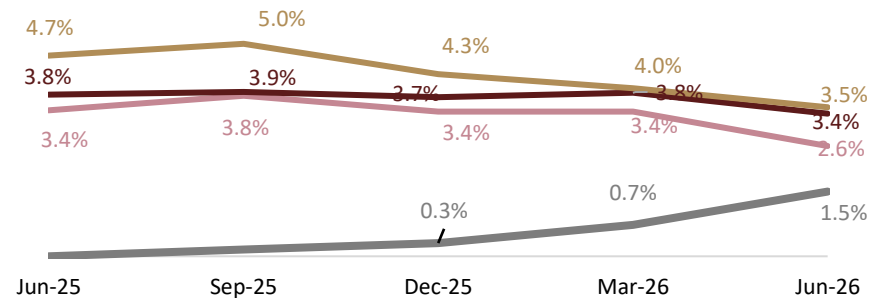
Asset Quality



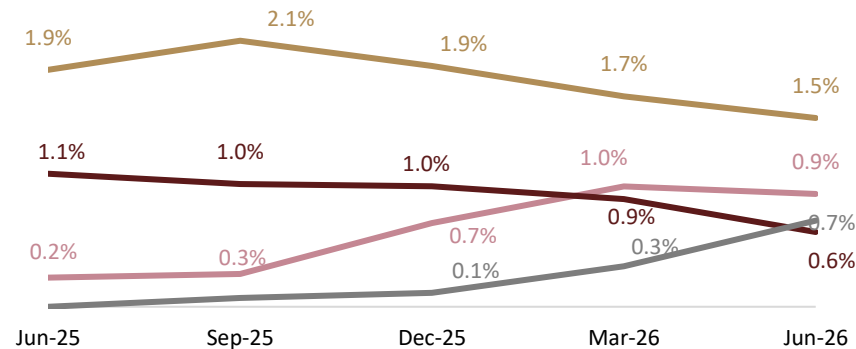
PAR 31-90 (%) Movement



GNPA



NNPA



*Microfinance segment includes JLG and individual loans



Business Update

About the Company

Product Offerings

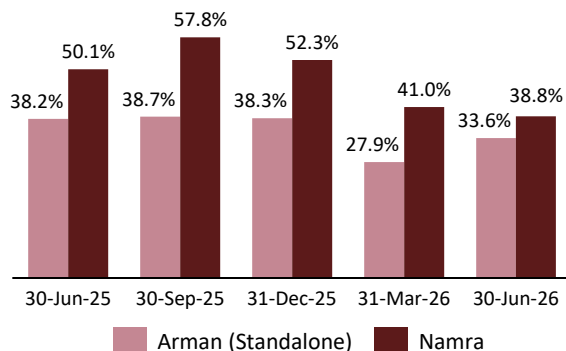
**Efficient Liability
Management**

Financial
Performance

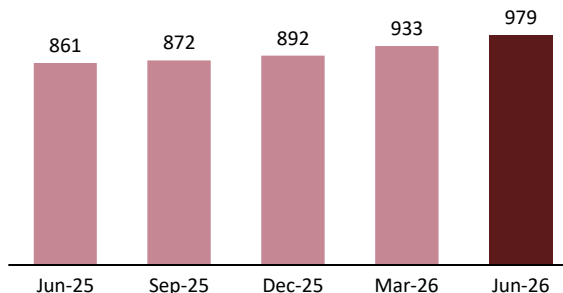
Strong Capitalization with Sufficient Liquidity



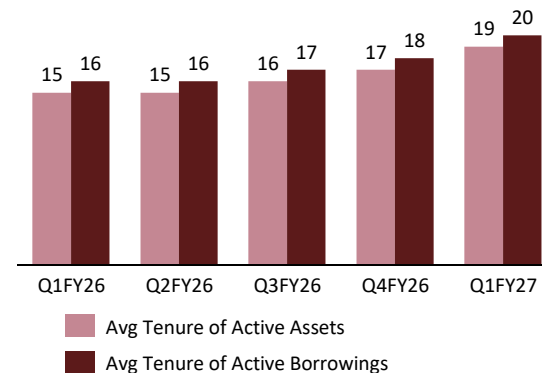
Capital Adequacy Ratio



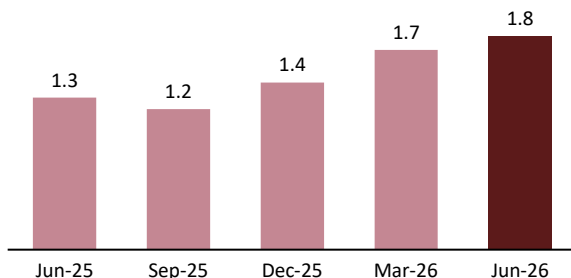
Net worth (INR Crore)



ALM Position (in Months)



Debt/Equity (x)#



Update on Liquidity

- Healthy Liquidity position with INR 286 Crore in cash/bank balance, liquid investments, and undrawn CC limits
- ALM remained comfortably positive, while the Company continued to diversify its borrowing profile through DA transactions, NCDs and relationships with existing as well as new lenders
- Additionally, company has INR 335 Crore undrawn sanctions from existing lenders

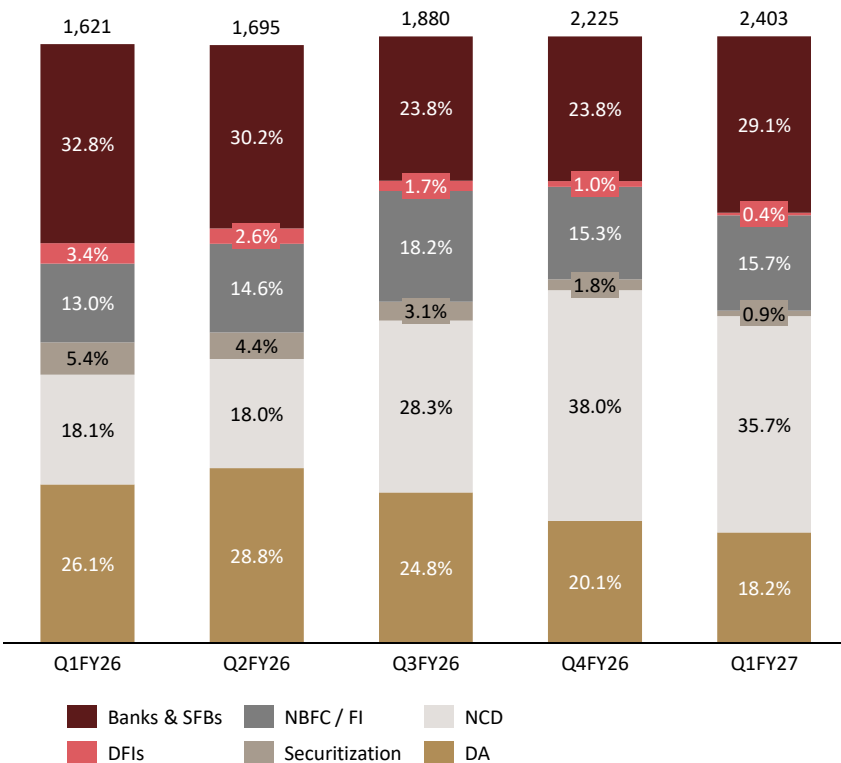
#After adjusting overdrafts (OD) from banks having 100% security against fixed deposits amounts to INR 164 Crore.

Borrowing Profile

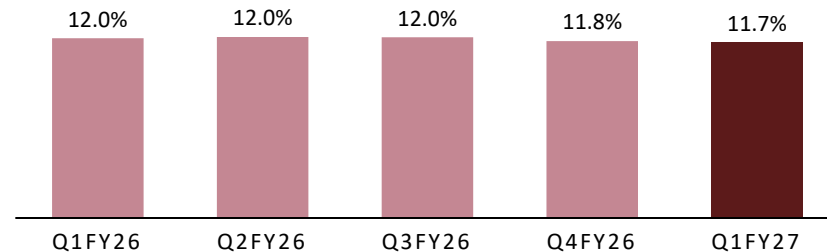


Borrowing Mix (%)

(INR Crore)



Incremental Cost of Borrowing (%)



Top 5 Lending Partners

Top 5 Lenders	% of Borrowings
Lender 1 – TL & DA	14.38%
Lender 2 – TL & DA	5.24%
Lender 3 – TL & DA	4.98%
Lender 4 – TL	4.46%
Lender 5 – TL & DA	4.42%

Credit Rating

Credit Rating	ACUITE
Long Term Bank Facilities	ACUITE A - Stable Outlook
Non-Convertible Debentures	

Namra Finance Limited is assigned 'MFI-1' (MFI One) grading by CARE Advisory Research & Training Limited.

Strong & Diversified Lender Base



Bank Borrowings



Non Bank Borrowings



Securitization Partners



NCDs & ECB





Business Update

About the Company

Product Offerings

Efficient Liability
Management

Financial Performance

Consolidated Profit & Loss Statement



Particulars (INR Crore)	Q1FY27	Q1FY26	YoY %	Q4FY26	QoQ%	FY26
Income from Operations	201.8	151.0		175.6		645.9
Other Income	0.0	0.0		0.0		0.0
Gross Total Income	201.8	151.0	34%	176	15%	645.9
Finance Costs	64.3	52.2		52.8		205.4
Net Total Income (NTI)	137.5	98.8	39%	122.8	12%	440.4
Employee Benefits Expenses	42.6	33.4		41.5		150.3
Depreciation and Amortisation	0.5	0.4		0.4		1.7
Other Expenses	17.8	9.6		21.6		62.9
Pre-Provision Operating Profit	76.7	55.4	39%	59.3	29%	225.6
Total Provisions & Write-offs	19.5	66.5		17.2		148.3
Profit Before Tax	57.2	-11.2	-	42.1	36%	77.4
Profit After tax	45.2	-14.6	-	41.0	10%	56.6

Balance Sheet – 30th June 2026



Particulars (INR Crore)	Consolidated		Standalone	
ASSETS	Jun-26	Mar-26	Jun-26	Mar-26
Financial Assets				
Cash and cash equivalents	107.8	87.8	91.8	74.8
Bank Balance	297.8	311.1	66.7	71.7
Loans & Advances	2,418.9	2,213.5	722.2	763.7
Investments	129.1	92.5	459.1	420.9
Other Financial assets	19.5	26.0	2.5	3.4
Total Financial Assets	2,973.0	2,730.8	1,342.3	1,334.5
Non-Financial Assets				
Current tax Assets (Net)	0.0	6.3	0.0	0.5
Deferred tax Assets (Net)	21.2	21.7	8.1	7.5
Property, Plant and Equipment	30.0	29.2	25.4	25.3
Other Intangible Assets	0.2	0.2	0.1	0.1
Capital Work In Progress	5.1	2.6	0.5	2.6
Right To Use Asset	2.6	2.2	5.1	0.0
Other non-financial assets	4.2	4.8	1.9	1.7
Total Non-Financial Assets	63.3	67.0	41.1	37.8
Total Assets	3,036.3	2,797.8	1,383.4	1,372.3

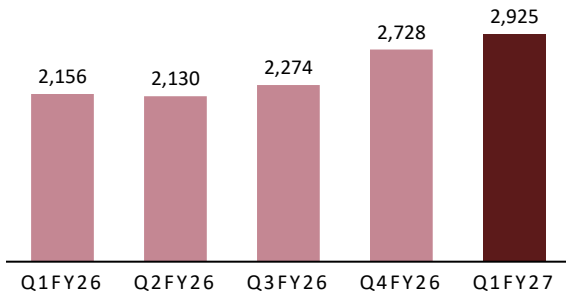
Particulars (INR Crore)	Consolidated		Standalone	
LIABILITIES & EQUITY	Jun-26	Mar-26	Jun-26	Mar-26
Equity Share capital	10.5	10.5	10.5	10.5
Reserves & Surplus	968.4	922.8	638.5	621.9
Total Shareholders' Funds	978.9	933.3	649.0	632.4
Financial Liabilities				
Other Payables	1.5	1.9	0.4	1.3
Debt Securities	856.2	844.3	390.2	442.8
Borrowings	1,098.1	921.5	325.1	279.8
Subordinated Liabilities	10.0	10.0	0.0	0.0
Other Financial Liabilities	78.0	77.7	12.8	12.4
Total Financial Liabilities	2,043.8	1,855.3	728.6	736.3
Non-Financial Liabilities				
Current tax liabilities (Net)	3.8	0.0	2.4	0.0
Provisions	6.1	5.7	2.1	2.0
Other non-financial liabilities	3.7	3.4	1.3	1.5
Total Non-Financial Liabilities	13.7	9.1	5.8	3.5
Total Liabilities & Equity	3,036.3	2,797.8	1,383.4	1,372.3

Consolidated Business Performance

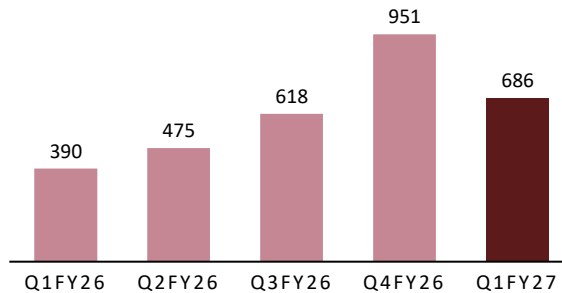


(INR Crore)

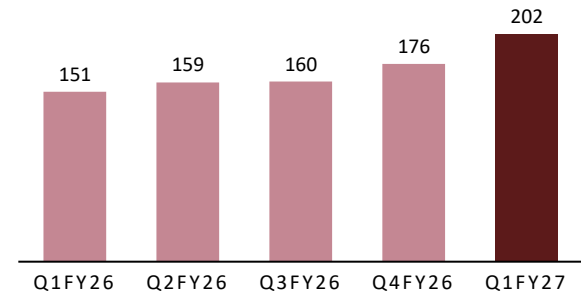
AUM



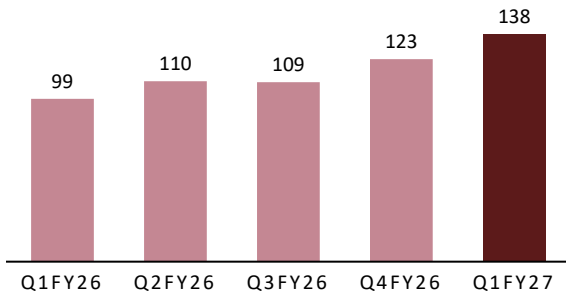
Disbursement



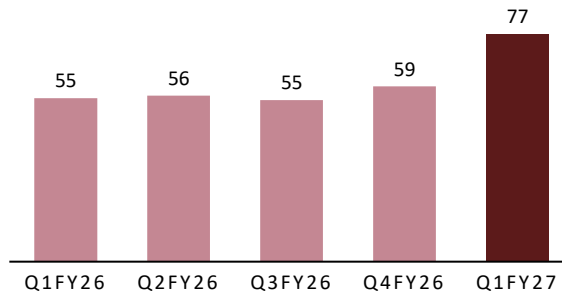
Gross Total Income



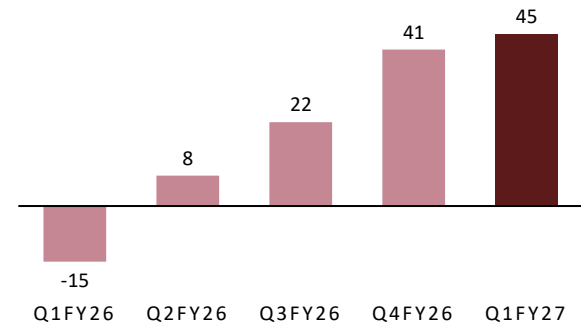
Net Total Income



Pre-provision Operating Profit



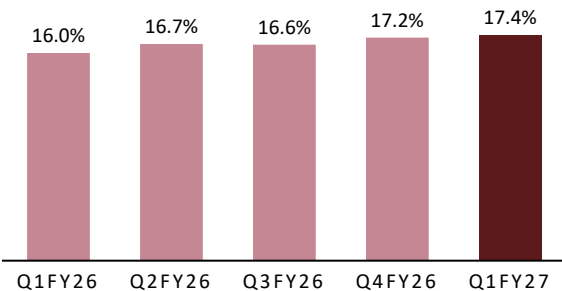
Profit / Loss After Tax



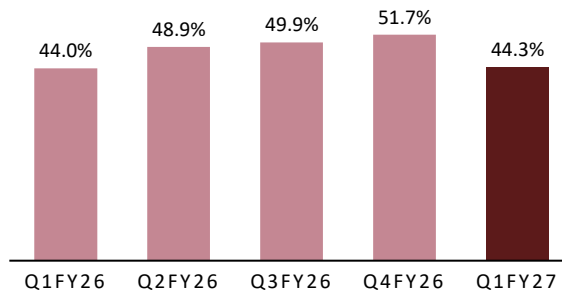
Consolidated Business Performance



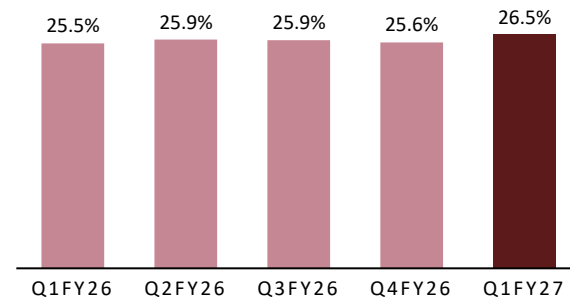
Net Interest Margin (%)



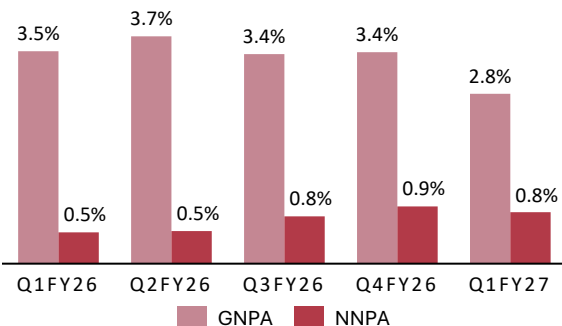
Cost to Income Ratio (%)



Yield (%)



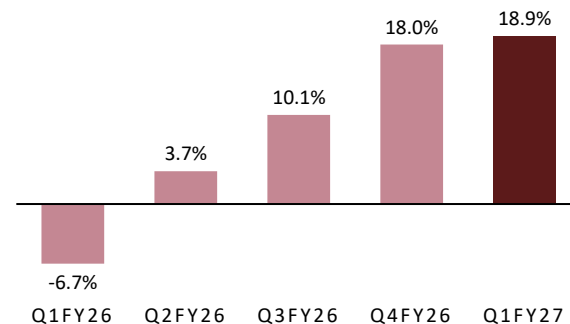
Asset Quality (%)



Return on Average AUM (%)



Return on Equity (%)



Standalone P&L Statement (2W, MSME & LAP)



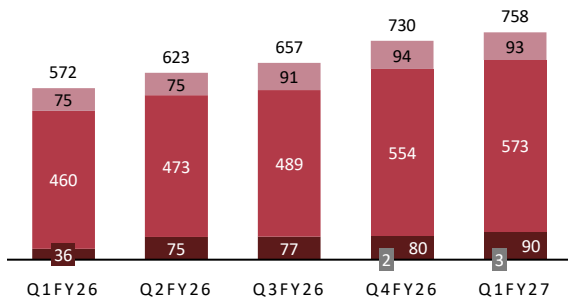
Particulars (INR Crore)	Q1FY27	Q1FY26	YoY %	Q4FY26	QoQ%	FY26
Income from Operations	65.9	50.3		60.2		215.8
Other Income	0.1	0.5		0.2		1.4
Gross Total Income	66.0	51	30%	60.4	9%	217.2
Finance Costs	19.8	12.0		17.2		57.0
Net Total Income (NTI)	46.2	38.8	19%	43.1	7%	160.2
Employee Benefits Expenses	15.4	11.3		17.1		56.6
Depreciation and Amortisation	0.1	0.1		0.1		0.4
Other Expenses	6.6	4.2		10.0		24.1
Pre-Provision Operating Profit	24	23.2	3%	16.0	50%	79.1
Total Provisions & Write-offs	5.2	7.6		2.1		25.0
Profit Before Tax	18.8	15.6	20%	13.8	36%	54.1
Profit After tax	14.6	12.4	17%	9.8	48%	40.6

Standalone Business Performance

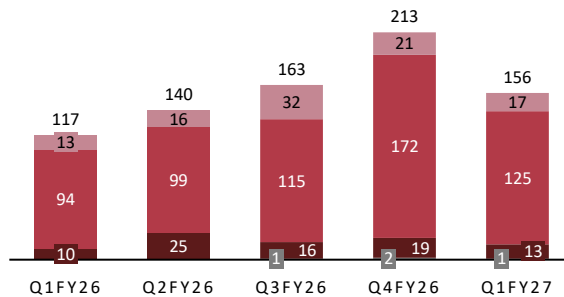


(INR Crore)

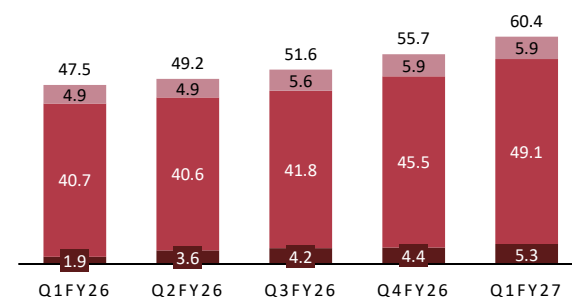
AUM



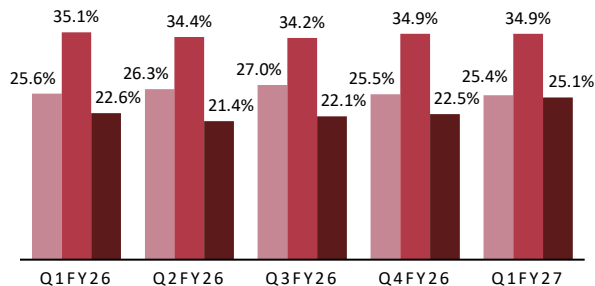
Disbursement



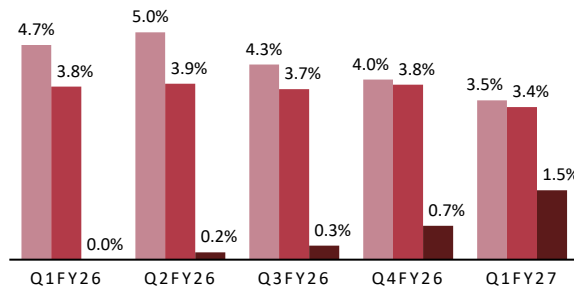
Gross Total Income*



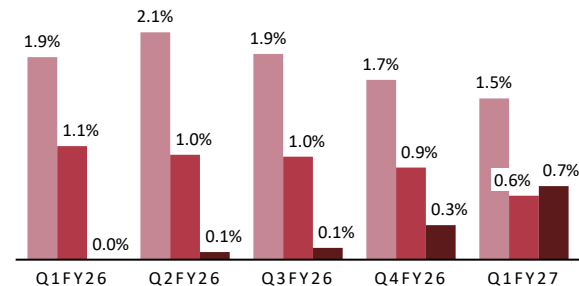
Yield (%)



Gross NPA (%)



Net NPA (%)



Two Wheeler Loans MSME LAP Solar

Yield is calculated excluding DA income.

*Inclusive of Two-wheeler, MSME loans and LAP and exclusive of treasury income

Namra Finance (Microfinance Business) - P&L Statement



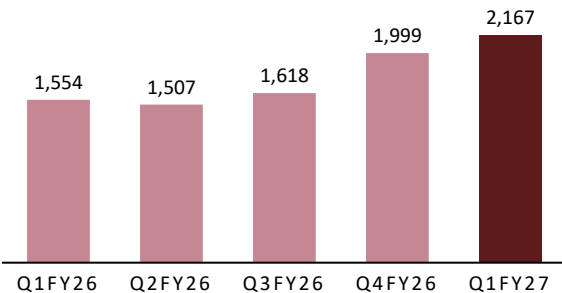
Particulars (INR Crore)	Q1FY27	Q1FY26	YoY%	Q4FY26	QoQ%	FY26
Income from Operations	137.7	101.8		117.06		432.9
Other Income	0.0	0.0		0.0		0.0
Gross Total Income	137.8	101.8	35%	117.1	18%	432.9
Finance Costs	46.3	41.3		37.2		151.2
Net Total Income (NTI)	91.5	60.5	51%	79.9	15%	281.7
Employee Benefits Expenses	27.2	22.2		24.4		93.6
Depreciation and Amortisation	0.3	0.3		0.3		1.3
Other Expenses	12.2	6.5		14.1		43.3
Pre-Provision Operating Profit	51.7	31.5	64%	41.1	26%	143.4
Total Provisions & Write-offs	14.3	58.9		15.1		123.3
Profit Before Tax	37.4	-27.4	-	26.0	44%	20.2
Profit After tax	29.6	-27.7	-	28.9	-3%	12.9

Namra Finance (Microfinance Business) Performance - (1/2)

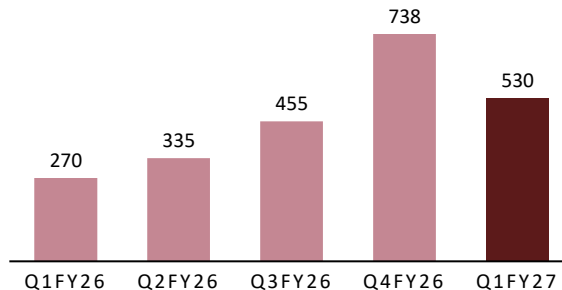


(INR Crore)

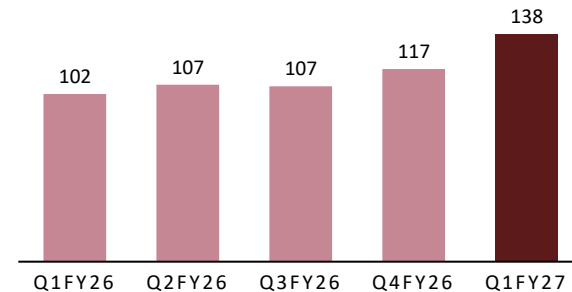
AUM



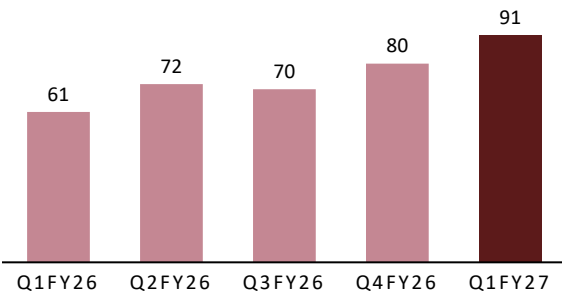
Disbursement



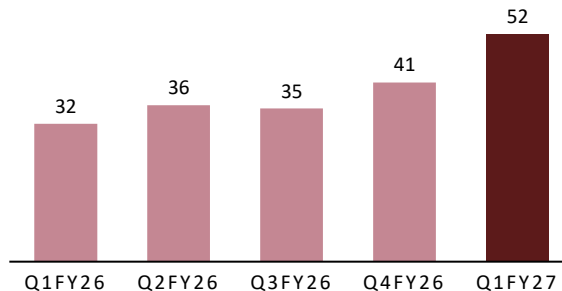
Gross Total Income



Net Total Income



Pre-provision Operating Profit



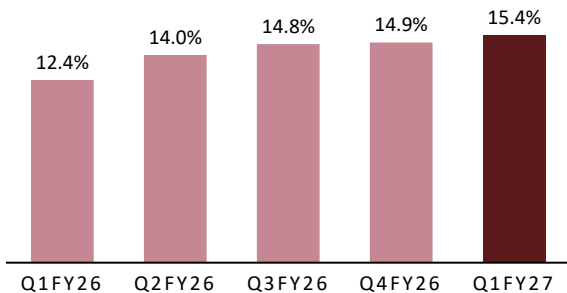
Profit / Loss After Tax



Namra Finance (Microfinance Business) Performance - (2/2)



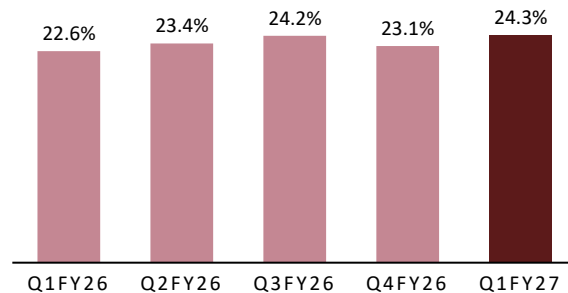
Net Interest Margin (%)



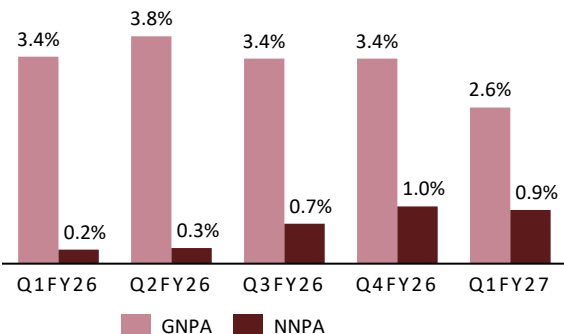
Cost to Income Ratio (%)



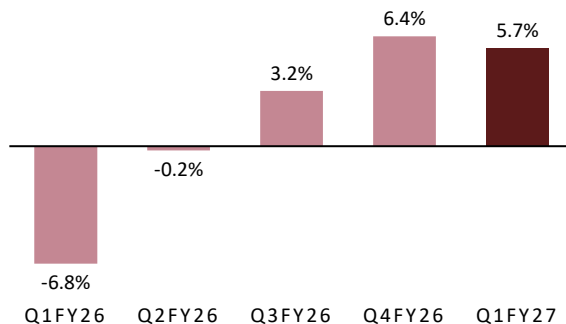
Yield (%)



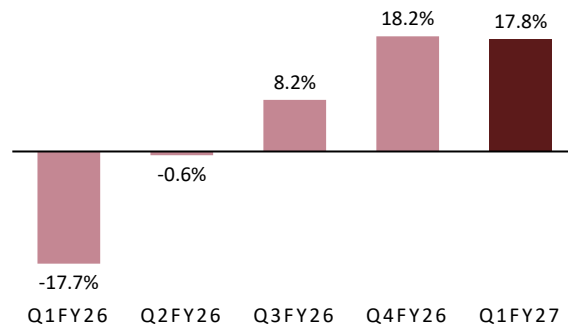
Asset Quality (%)



Return on Average AUM (%)



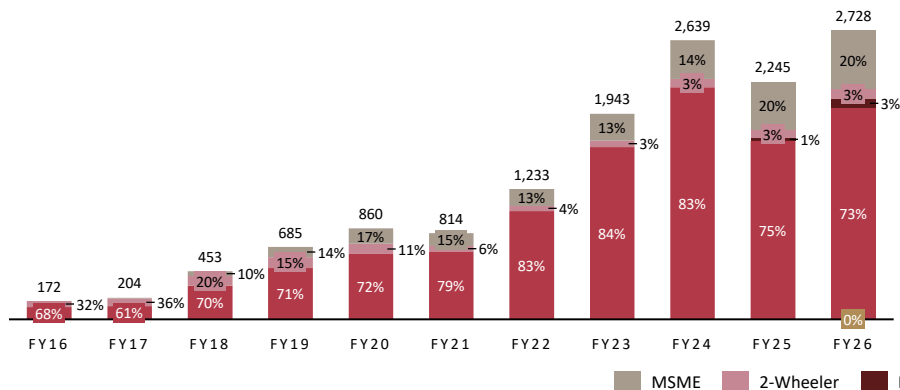
Return on Equity (%)



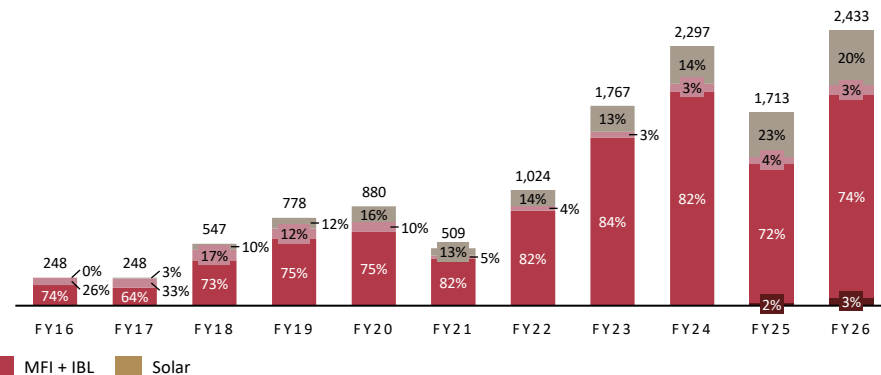
AUM and Disbursements Trends



Total AUM (INR Crore)



Total Disbursements (INR Crore)



- Diversified portfolio of **INR 2,925 Crore in Q1FY27** split between –
 - Microfinance**
 - JLG** : INR 1,203 Crore (41.1%),
 - Individual Loans**: INR 964 Crore (32.9%)
 - MSME Loans**: INR 573 Crore (19.6%),
 - 2-Wheeler Loans**: INR 93 Crore (3.2%),
 - Loan Against Property**: INR 90 Crore (3.1%)
 - Solar Loans**: INR 2 Crore (0.1%)
- Strategically forayed into MSME Loans in 2017. Successfully scaled up the business to ~INR 573 Crore (19.6% of total AUM).
- Further, launched a new products Rural 2-wheeler loans, individual business loan and LAP loans to effectively meet the under-served market.
- Started a pilot for Solar Loans across Gujarat

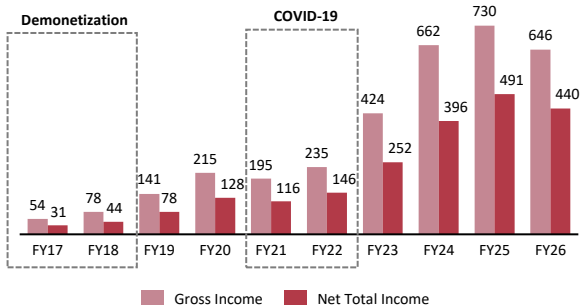
- Small ticket unsecured loans - Ticket size INR 30,000 – 3,00,000
- Venturing secured LAP market from 3,00,000 to 20,00,000 with an Average Ticket Size – 5-6 lakhs.
- Aim to deliver 5%-6% Post Tax ROA
- Self-employed / cash cash-income informal segment customers
- Plans to expand SME Portfolio in way that share of SME book increases to 35% and share of MFI Book reduces to ~60% over time.
- Stringent underwriting
- Rigorous collection practices – in-house, feet-on-the-street mode
- Increasing focus on Digital Collections. ~40% collections coming digitally
- UPI / E-NACH mandate is mandatory for all except JLG micro loans

Historical Metrics

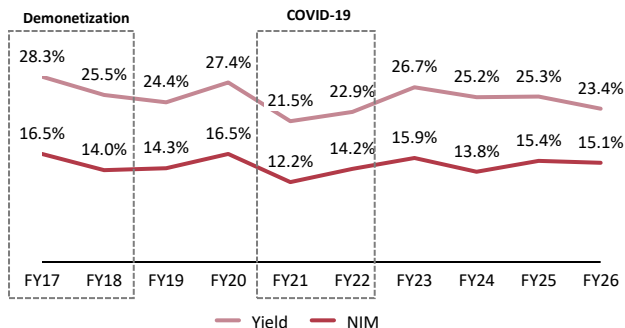


Gross and Net Total Income

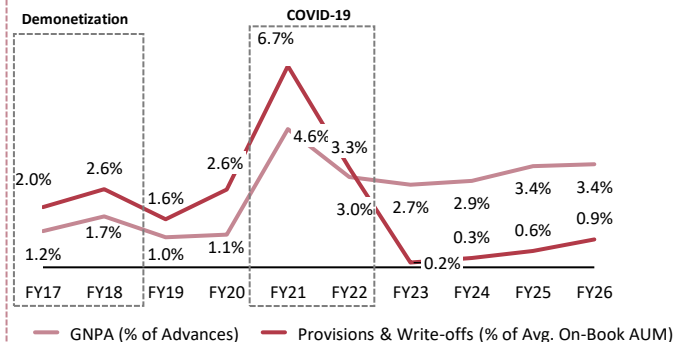
(INR Crore)



Yield & NIM (%)

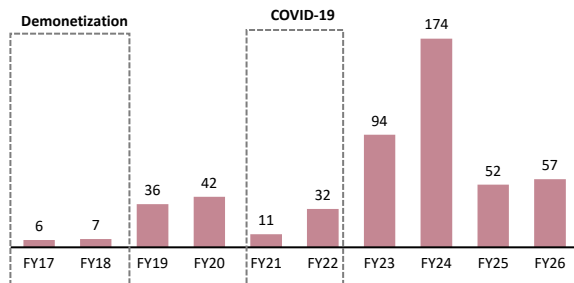


Asset Quality

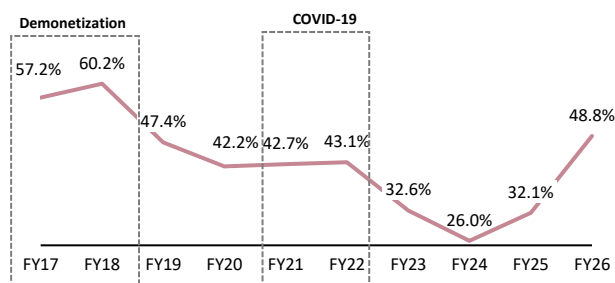


Profit After Tax

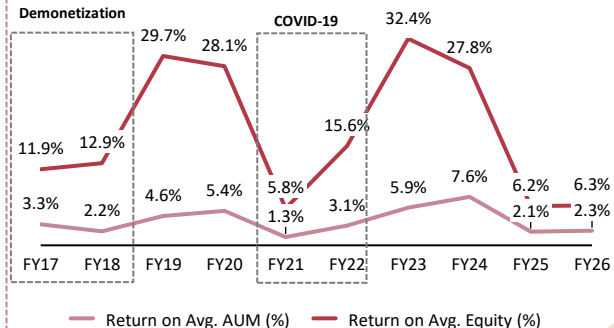
(INR Crore)



Cost to Income Ratio %



Return Ratios





- $\text{Gross Interest Income} = \text{Interest Income} + \text{processing fees} / \text{other charges}$
- $\text{Net Interest Margins} = \text{Net Interest Income} / \text{Average AUM (On + Off-Book)}$
- $\text{Yields} = \text{Gross Interest Income} / \text{Avg. AUM (On + Off Off-Book)}$
- $\text{Cost-to -Income Ratio} = \text{Opex (excl. provisions)} / \text{Net Total Income}$
- $\text{GNPA \%} = \text{GNPA} / \text{AUM (On-Book)}$
- $\text{NNPA \%} = \text{NNPA} / \text{AUM (On-Book)}$
- $\text{Return on Average AUM} = \text{Profit After Tax} / \text{Quarterly Avg. AUM}$
- $\text{Return on Equity} = \text{Profit After Tax} / \text{Quarterly Avg. Equity}$



Thank You!

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Executive Director & Group CFO

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SGA [Strategic Growth Advisors](http://www.sgapl.net)

Strategic Growth Advisors Pvt. Ltd.

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