



BAJAJ HOUSING FINANCE LIMITED

Debt Investor Presentation
Q4 FY24

Agenda

Company Overview

Journey at a glance

Executive Summary

Financial & Credit Quality Highlights

Portfolio & Treasury Update

Key Drivers

Business Update

BAJAJ HOUSING FINANCE LIMITED



COMPANY OVERVIEW

A row of stylized house icons, with the central one being dark grey and the others light grey.

Company Overview



Avg. Monthly
Acquisition

~₹ 3,800 Cr

For the Qtr Q4'24



Assets Under
Management

₹ 91,370 Cr

As of Mar'24



Employees

2,372

As of Mar'24



Locations

174

As of Mar'24

Bajaj Housing Finance Ltd. (BHFL):

- ❖ is registered with National Housing Bank (NHB) as a Housing Finance Company (HFC), regulated by the Reserve Bank of India (RBI). The RBI through its press release dated 30 Sept 2022, has categorized the Company as “Upper Layer NBFC” (NBFC-UL) under the Scale Based Regulations
- ❖ is a 100% subsidiary of Bajaj Finance Ltd. (BFL) – a Bajaj Finserv Group Company
- ❖ started full-fledged operations from FY 2018 with dedicated sales, operations, collections, branch & IT infrastructure
- ❖ the Company delivered PAT of 10 Cr in FY18, 110 Cr in FY19, 421 Cr in FY20, 453 Cr in FY21, 710 Cr in FY22, 1,258 Cr in FY23 and 1,731 Cr in FY24

Journey at a glance

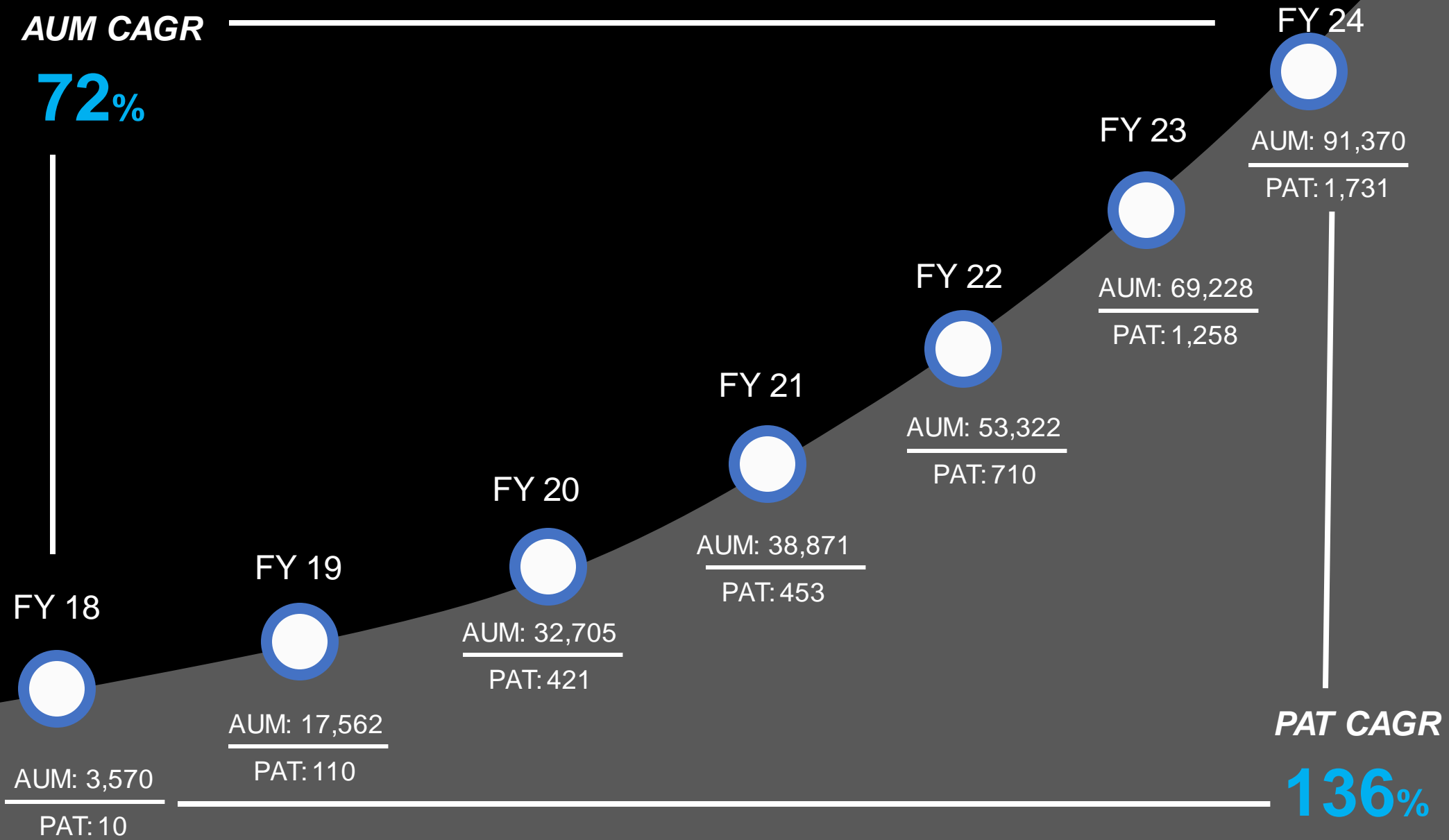
FY18	FY19	FY20	FY21	FY22	FY23	FY24
<ul style="list-style-type: none">Started lending operationsFocus on salaried home loans including those from developer counter	<ul style="list-style-type: none">Crossed AUM milestone of 15,000 CrAdopted hub-based model for salaried credit underwritingRaised 2,000 Cr through two rounds of capital	<ul style="list-style-type: none">Crossed AUM of 30,000 CrRaised capital of 1,500 Cr	<ul style="list-style-type: none">Introduced offering of “Repo rate linked home loans”Started intermediary sourcing for retail productsDeveloped mobility app for digital sourcing	<ul style="list-style-type: none">Crossed AUM milestone of 50,000 CrIntroduced “e-Home Loan sanction” functionality	<ul style="list-style-type: none">Classified as “Upper Layer NBFC” by the RBIIntroduced e-agreement functionality eliminating multiple wet signaturesGained traction and added marquee clients in DF and LRD products	<ul style="list-style-type: none">Crossed 91,000 Cr AUMLaunched online customer onboarding journey (‘DIY’ home loan journey)Started focus on self-employed home loan

Journey at a glance

₹ in Crore

AUM CAGR

72%

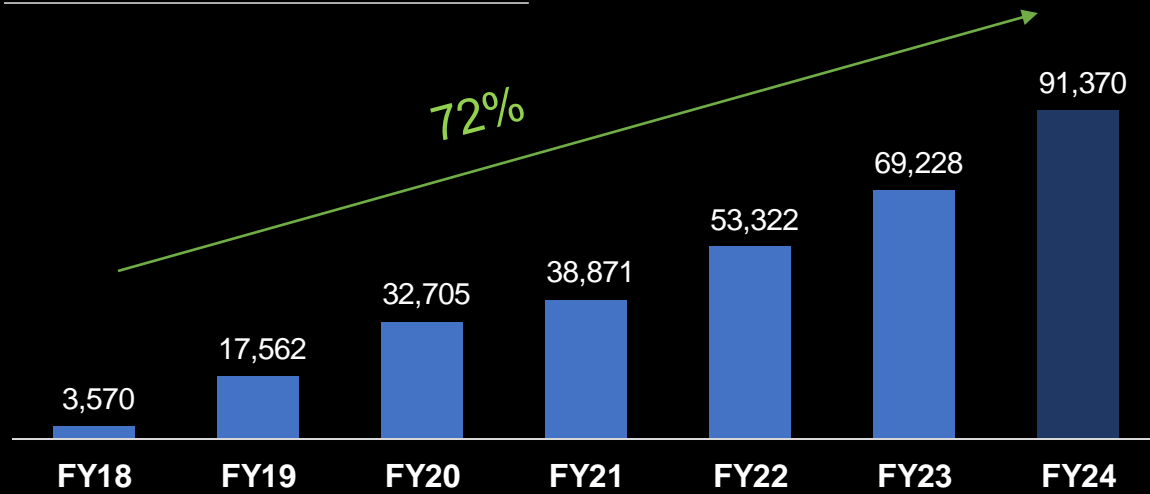


PAT CAGR

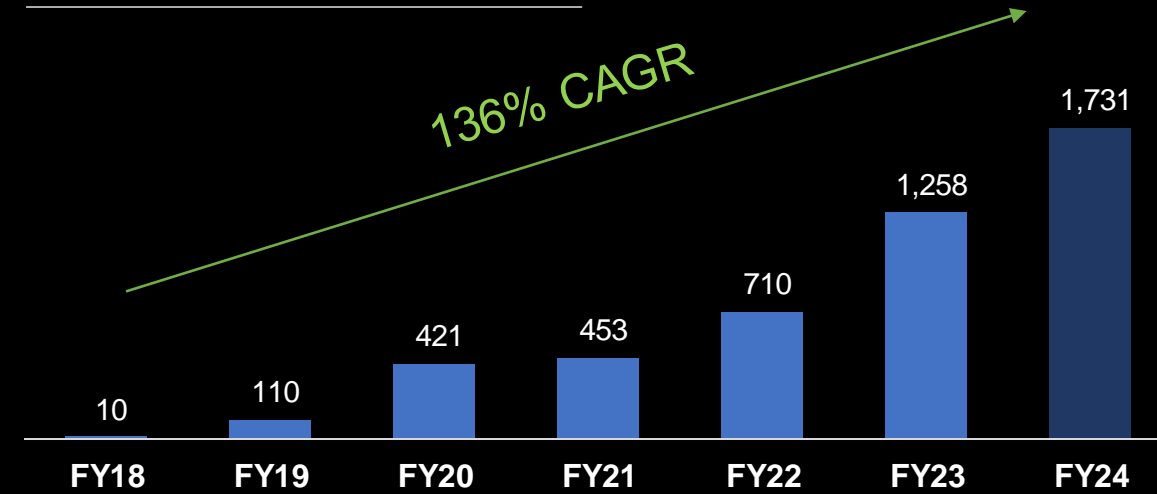
136%

Journey at a glance

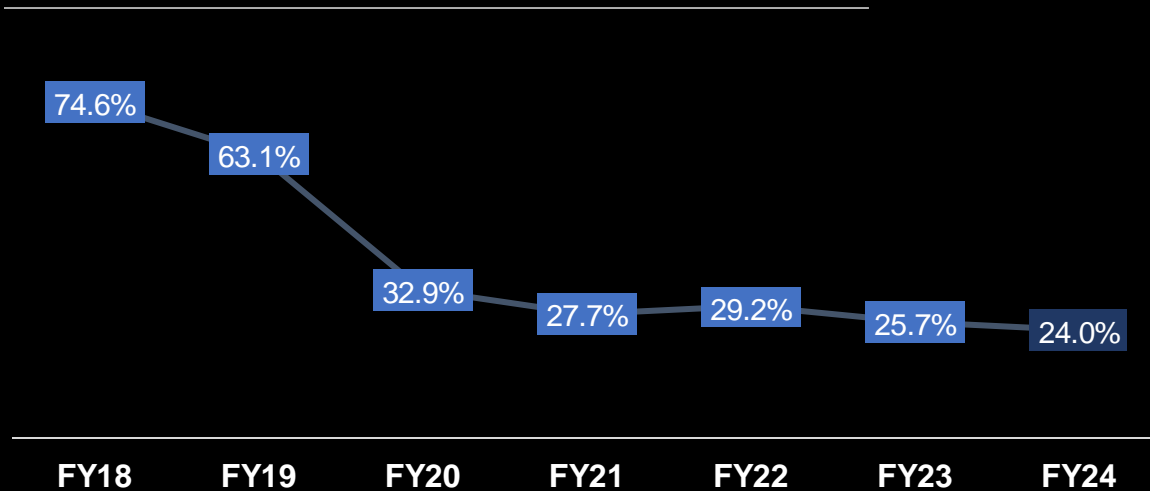
AUM ---> Strong AUM growth



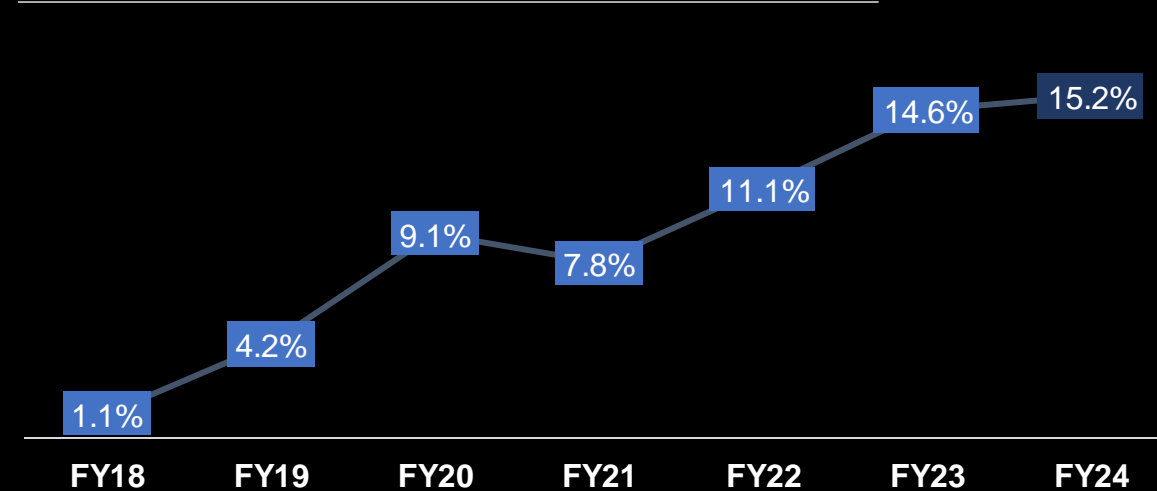
PAT ---> Expanding profit pool



Opex to NTI ---> Persistent operating efficiency



ROE ---> Reached within our guidance corridor



7-Year Financial Snapshot

Financials Snapshot	FY18	FY19	FY20	FY21	FY22	FY23	FY24	₹ in Crore
								CAGR (7 yrs.)
AUM	3,570	17,562	32,705	38,871	53,322	69,228	91,370	72%
Interest income	74	998	2,303	2,877	3,482	5,269	7,202	114%
Fees and other income	32	158	343	278	285	396	415	53%
Total income	106	1,156	2,646	3,155	3,767	5,665	7,617	104%
Interest expenses	47	685	1,616	1,966	2,155	3,211	4,692	115%
Net Total Income (NTI)	59	471	1,030	1,189	1,612	2,454	2,925	92%
Operating Expenses	44	297	339	329	471	630	703	59%
Pre-provisioning operating profit	15	174	691	860	1,141	1,824	2,222	130%
Loan Losses & Provision	4	25	124	247	181	124	61	57%
Profit before tax	11	149	567	613	960	1,700	2,161	141%
Profit after tax	10	110	421	453	710	1,258	1,731	136%
Key Ratios:	FY18	FY19	FY20	FY21	FY22	FY23	FY24	
Opex to NTI	74.6%	63.1%	32.9%	27.7%	29.2%	25.7%	24.0%	
Loan loss to avg. AUF	0.22%	0.24%	0.55%	0.80%	0.45%	0.23%	0.09%	
Return on average assets	0.6%	1.1%	1.9%	1.5%	1.8%	2.3%	2.4%	
Return on average equity	1.1%	4.2%	9.1%	7.8%	11.1%	14.6%	15.2%	
Gross NPA	0.00%	0.05%	0.08%	0.35%	0.31%	0.22%	0.27%	
Net NPA	0.00%	0.04%	0.05%	0.22%	0.14%	0.08%	0.10%	
Provision coverage ratio	-	35%	38%	38%	54%	64%	64%	
CRAR (standalone)	45.12%	25.81%	25.15%	21.33%	19.71%	22.97%	21.28%	
Leverage ratio	3.03	5.26	5.62	6.28	7.20	6.16	6.69	
Capital infusion*	1,200	2,000	1,500	-	-	2,500	-	

* Capital infusion of ₹ 328 crore prior to FY18 & 2,000 crore on 3rd April 2024 via rights issue

EXECUTIVE SUMMARY



Company Overview

Assets Under Management	
Q4 FY23	Q4 FY24
69,228	91,370 32%↑

Total Income	
Q4 FY23	Q4 FY24
1,586	1,997 26%↑

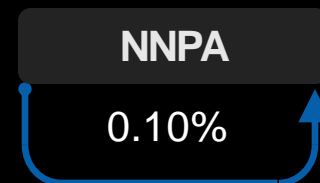
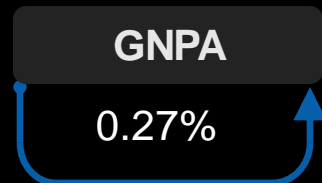
Net Total Income	
Q4 FY23	Q4 FY24
631	717 14%↑

Profit Before Tax	
Q4 FY23	Q4 FY24
407	488 20%↑

Profit After Tax	
Q4 FY23	Q4 FY24
302	381 26%↑

Net Worth	
Q4 FY23	Q4 FY24
10,503	12,234* 16%↑

* additional 2,000 Cr infused by Bajaj finance via Right issue on 3rd Apr'24



Key Performance updates

1. AUM was up 32% at ₹ 91,370 Cr as against ₹ 69,228 crore as of 31 March 2023.
2. Home loans AUM grew by 24%, Loan against property grew by 23%, Lease rental discounting grew by 57% and Developer finance grew by 69%.
3. Portfolio composition for HL : LAP : LRD : DF : Others stood at 58% : 10% : 19% : 11% : 2% as of 31 March 2024.
4. In Q4, approvals were ₹ 19,417 Cr, recording a growth of 19%.
5. In Q4, disbursements were ₹ 11,393 Cr as against ₹ 9,026 Cr in Q4 FY23, recording a growth of 26%.
6. Geographic presence stood at 174 locations.

Cost of fund and Liquidity

7. In Q4, cost of funds was 7.82% which was higher by 12 bps over Q3 FY24.
8. Borrowing mix - Banks : NHB : Money market stood at 51% : 10% : 39% as of 31 March 2024.
9. Liquidity buffer stood at ₹ 2,002 Cr as of 31 March 2024.

Operating efficiencies

10. Net Total income (NTI) grew by 14% to ₹ 717 Cr in Q4 FY24 as against ₹ 631 Cr in Q4 FY23.
11. In Q4, Opex to NTI stood at 27.1% as against 26.5%% in Q4 FY23.

Credit costs

13. In Q4, loan losses and provisions were ₹ 35 Cr as against ₹ 57 Cr in Q4 FY23. BHFL holds a management and macro-economic overlay provision of ₹ 94 Cr as of 31 March 2024.
14. GNPA & NNPA stood at 0.27% and 0.10% as of 31 March 2024 as against 0.22% and 0.08% as of 31 March 2023.

Profitability and capital

15. Profit before tax grew by 20% to ₹ 488 Cr in Q4 FY24 as against ₹ 407 Cr in Q4 FY23.
16. Profit after tax grew by 26% to ₹ 381 Cr in Q4 FY24 as against ₹ 302 Cr in Q4 FY23.
17. In Q4, the Company delivered annualized ROA of 2.00% as against 2.01% in Q4 FY23.
18. In Q4, the Company delivered annualized ROE of 12.65% as against 11.67% in Q4 FY23.
19. Capital adequacy ratio stood at 21.28% as of 31 March 2024. Tier-1 capital was 20.67%.

Additional Updates

20. The Company is classified as an upper layer (UL) NBFC under scale-based regulation (SBR) of the RBI. The SBR mandates listing of UL-NBFCs on or before September 30, 2025. Accordingly, the Board of Directors have constituted a committee to undertake various actions and steps for meeting the mandatory listing conditions.

FINANCIAL & CREDIT QUALITY HIGHLIGHTS



Financials

₹ in Crore

Financials Snapshot	Q4 FY24	Q4 FY23	YoY	FY24	FY23	YoY
Assets under management	91,370	69,228	32%	91,370	69,228	32%
Assets under finance	79,301	62,114	28%	79,301	62,114	28%
Interest income	1,907	1,520	25%	7,202	5,269	37%
Interest Expenses	1,278	954	34%	4,692	3,211	46%
Net Interest Income	629	566	11%	2,510	2,058	22%
Fees and commission income	42	21	102%	138	86	60%
Net gain on fair value changes	35	34	3%	133	112	19%
Sale of services and Income on de-recognized loans	1	5	(80%)	106	185	(43%)
Others*	10	5	94%	38	13	199%
Net Total Income	717	631	14%	2,925	2,454	19%
Operating Expenses	194	167	16%	703	630	12%
Pre-provisioning operating profit	523	464	13%	2,222	1,824	22%
Loan losses and provisions	35	57	(39%)	61	124	(51%)
Profit before tax	488	407	20%	2,161	1,700	27%
Profit after tax	381	302	26%	1,731	1,258	38%
Ratios						
Operating expenses to Net Total Income	27.06%	26.47%		24.03%	25.67%	
Annualized Loan Loss to Average Assets	0.18%	0.38%		0.09%	0.23%	
Annualized Return on Average Assets	2.00%	2.01%		2.45%	2.32%	
Annualized Return on Average Equity	12.65%	11.67%		15.23%	14.59%	
Earning per share - Basic (₹) **	2.27	1.80		2.58	1.88	

* Others include other operating income and other income

** Quarter annualized

ECL Summary

Asset Categorization	Mar'23	Jun'23	Sept'23	Dec'23	Mar'24
Stage 1 & 2 (represents standard assets)	99.78%	99.77%	99.76%	99.75%	99.73%
Stage 3 (represents GNPA)	0.22%	0.23%	0.24%	0.25%	0.27%

Summary of stage wise assets and impairment allowance

₹ in Crore

Assets and Impairment Allowance	Mar'23	Jun'23	Sept'23	Dec'23	Mar'24
Gross Stage 1 & 2 assets* (A)	62,502	66,711	71,301	73,515	79,609
ECL Provision Stage 1 & 2 (B)	438	428	414	391	387
Net Stage 1 & 2 assets (C = A-B)	62,064	66,283	70,887	73,124	79,222
ECL Provision% Stage 1 & 2 assets (D = B/A)	0.70%	0.64%	0.58%	0.53%	0.49%
Gross Stage 3 assets@ (E)	137.3	151.5	171.1	186.3	215.6
ECL Provision Stage 3 (F)	87.3	99.9	103.9	113.0	137.4
Net Stage 3 assets (G = E-F)	50.0	51.6	67.1	73.3	78.2
Coverage Ratio % Stage 3 assets (H= F/E)	64%	66%	61%	61%	64%
ECL/Total Assets	0.84%	0.79%	0.72%	0.68%	0.66%

*Gross stage 1 & 2 assets represent loans balance as per Ind AS after adjusting for the impact of amortization of fees earned and acquisition cost incurred.

@ Gross Stage 3 assets represents loans balance as per Ind AS after adjusting for the impact of (i) amortization of fees earned and acquisition cost incurred and (ii) overdue interest considered recoverable under Ind AS and other receivables considered as non-performing as at the end of respective periods.

Stagewise ECL Provision

₹ in Crore

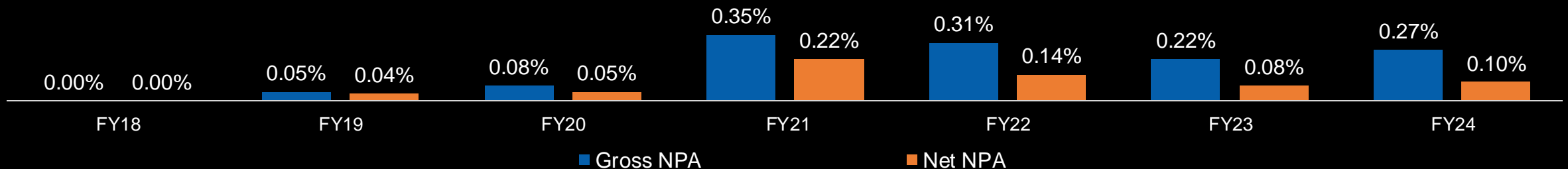
Particulars	Gross Assets Receivable			ECL Provision			PCR %		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
Home Loans	48,999	162	132	122	38	81	0.25%	23.46%	61.36%
Loan Against Property	7,793	117	54	47	26	34	0.60%	22.22%	62.96%
Lease Rental Discounting	11,122	-	-	76	-	-	0.68%	-	-
Developer Finance	9,662	-	14	67	-	10	0.69%	-	71.43%
Other loans	1,743	11	16	7	4	12	0.40%	36.36%	75.00%
Total as of 31 Mar 2024	79,319	290	216	319	68	137	0.40%	23.45%	63.43%
Total as of 31 Dec 2023	73,196	319	186	329	62	113	0.45%	19.44%	60.75%
Total as of 31 Mar 2023	62,142	360	137	360	78	87	0.58%	21.67%	63.50%

Portfolio Performance – Provisioning Coverage

₹ in Crore

Particulars	AUM 31 Mar 24	GNPA	NNPA	PCR (%)	GNPA %			NNPA %		
					31 Mar 23	31 Dec 23	31 Mar 24	31 Mar 23	31 Dec 23	31 Mar 24
Home Loans	52,819	132	51	62%	0.21%	0.26%	0.27%	0.07%	0.11%	0.10%
Loan Against Property	9,568	54	20	63%	0.77%	0.68%	0.68%	0.30%	0.30%	0.25%
Lease Rental Discounting	17,637	0	0	0%	-	-	-	-	-	-
Developer Finance	9,599	14	4	71%	-	-	0.14%	-	-	0.04%
Other loans	1,747	16	4	75%	0.50%	0.80%	0.90%	0.17%	0.11%	0.23%
Total	91,370	216	79	64%	0.22%	0.25%	0.27%	0.08%	0.10%	0.10%

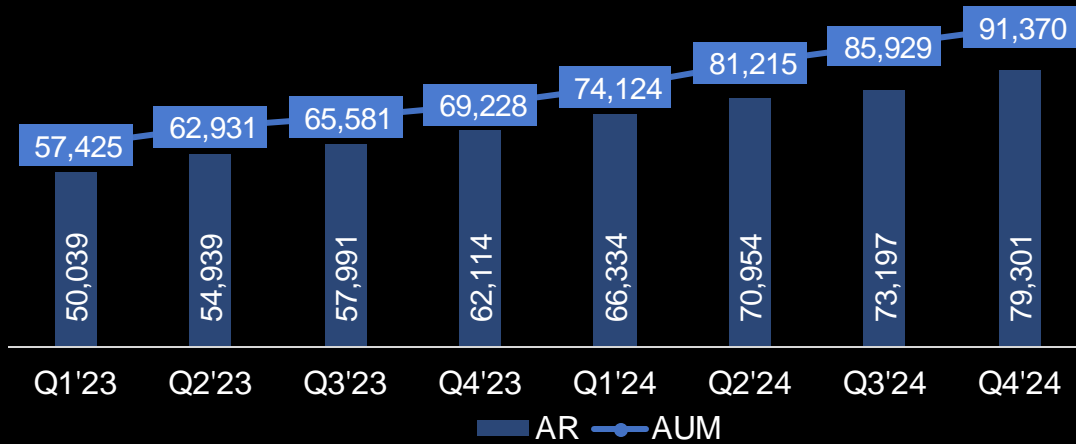
GNPA and NNPA Mix



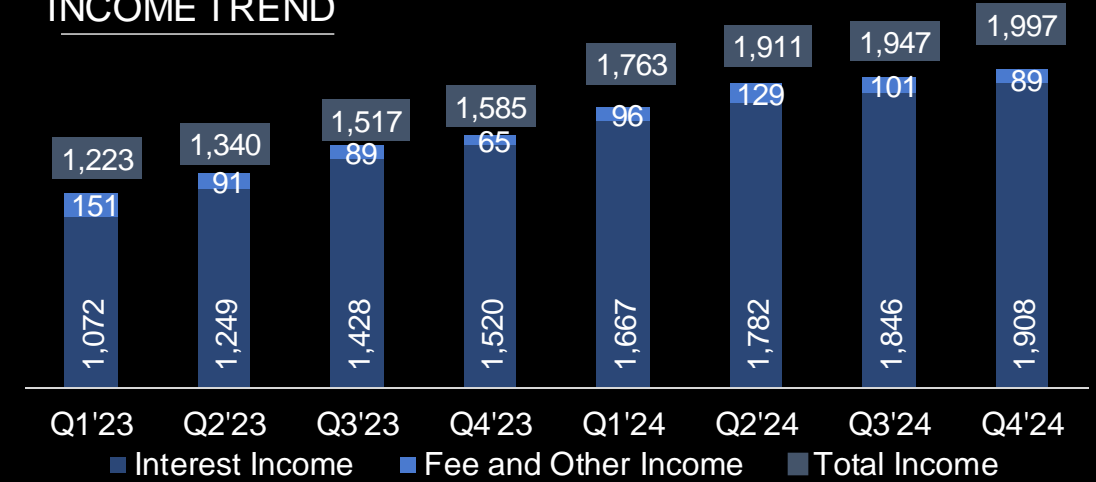
Financial Highlights

₹ in Crore

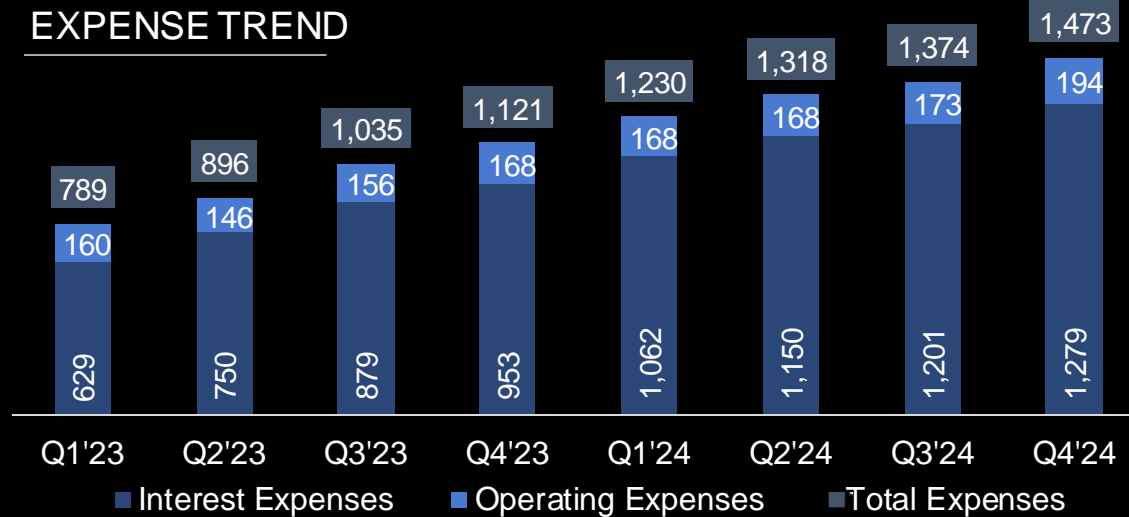
ASSET TREND



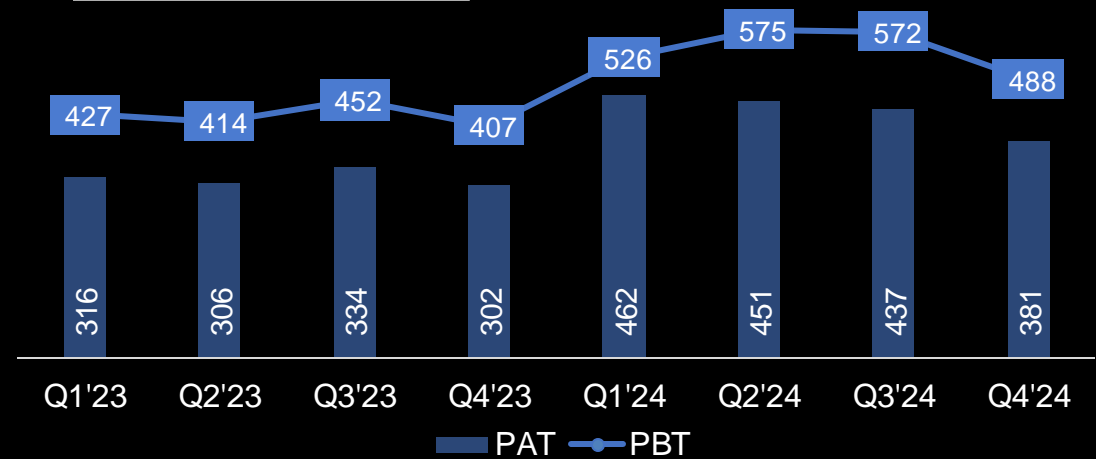
INCOME TREND



EXPENSE TREND



PROFITABILITY TREND

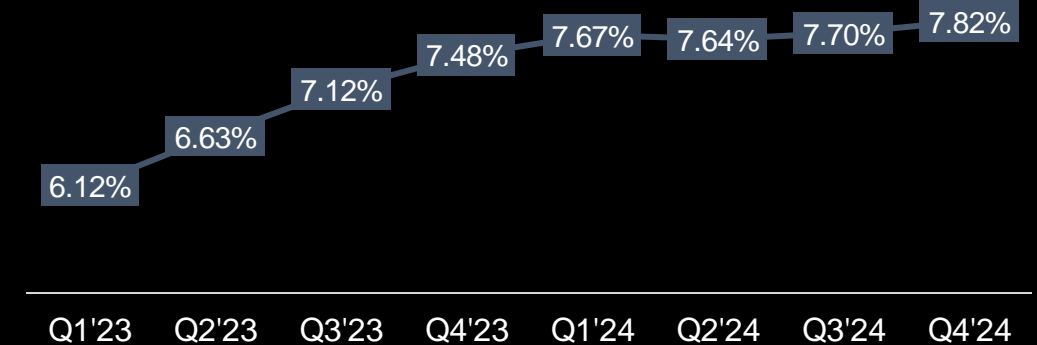


Financial Ratios (annualized)

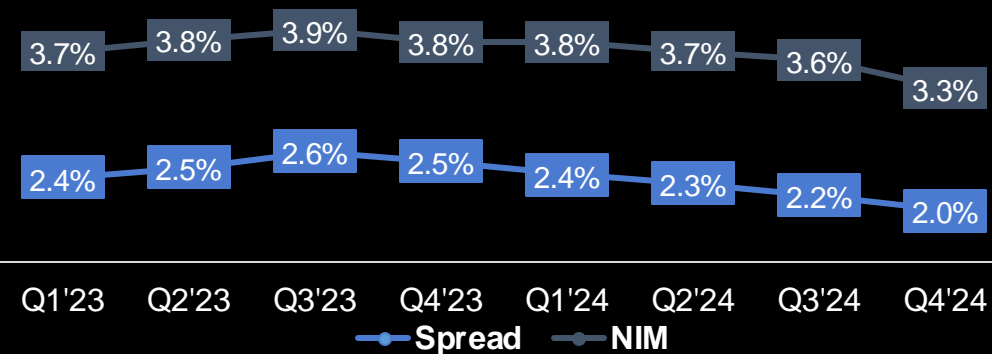
PORTFOLIO YIELD TREND



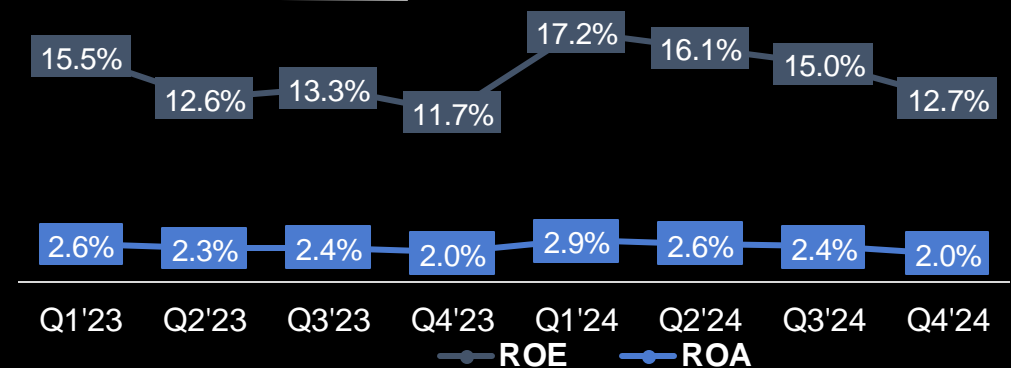
COST OF FUNDS TREND



NIM AND SPREAD TREND

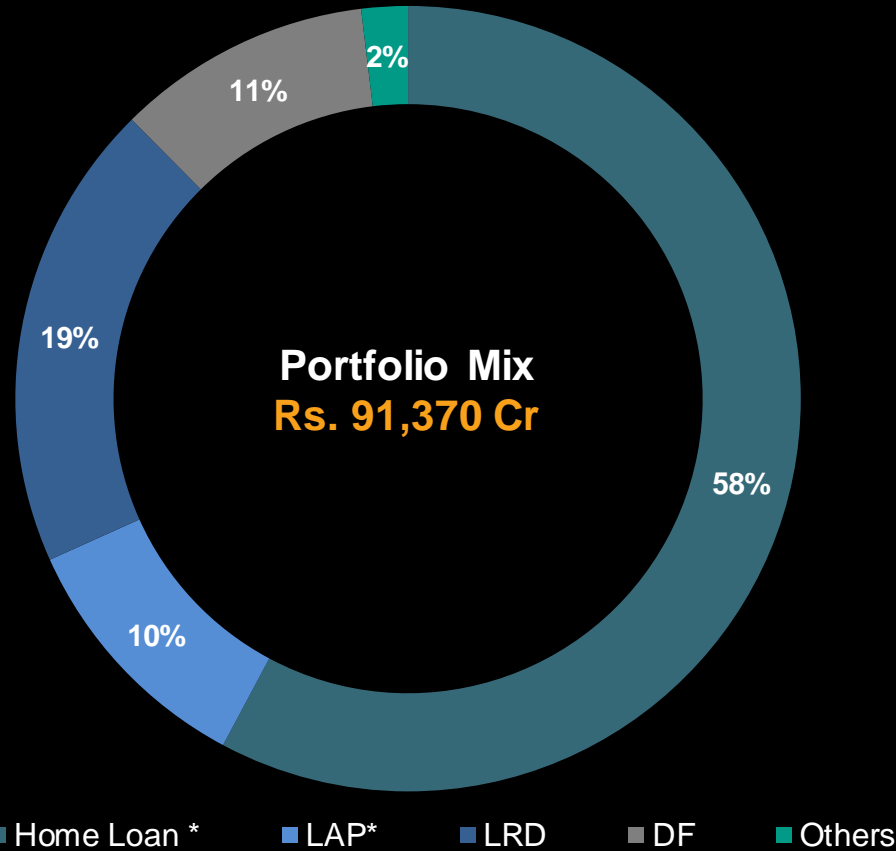


ROA AND ROE TREND



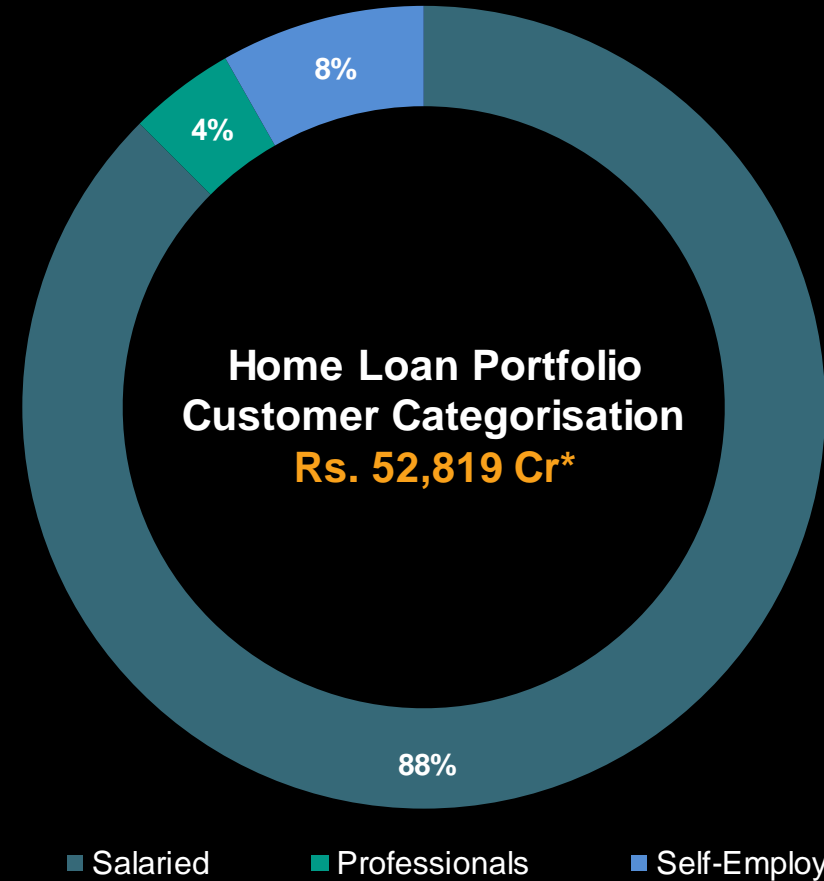
PORTFOLIO & TREASURY UPDATE





Diversified portfolio with dominant share of Home Loan

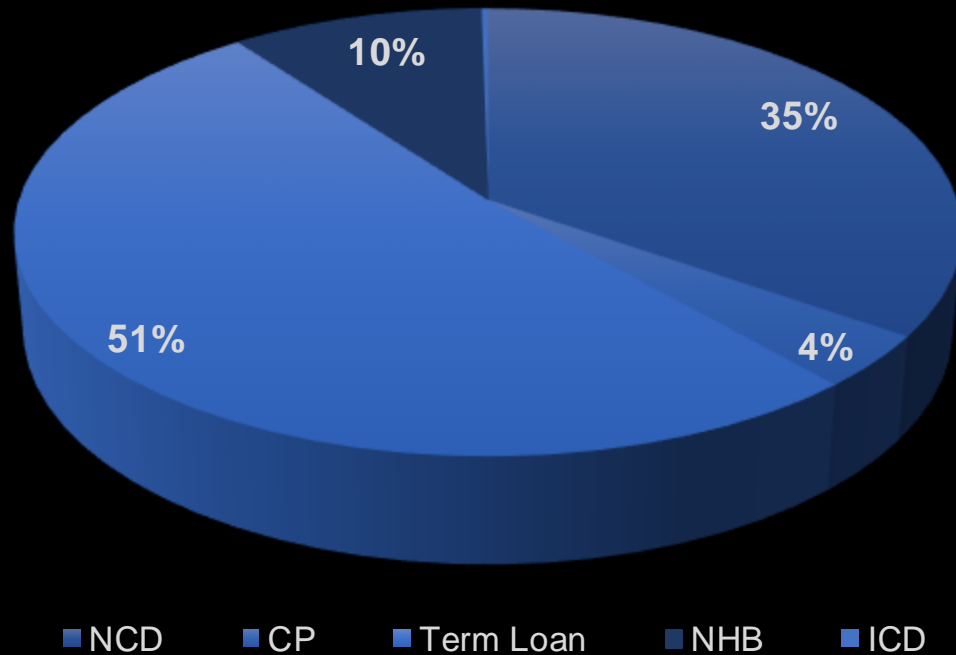
* Rural portfolio regrouped in HL & LAP respectively



Focus on low-risk Salaried Home Loan

*Represents home loans portfolio incl. top ups

Treasury Strategy – Funding Mix



March 2024

- ✓ Money market borrowings to support growth over 15-18 months
- ✓ Continued focus on longer tenor floating rate borrowings. Rebalancing borrowing with higher money market mix
- ✓ Maturity of book to open avenues for sub-debt.
- ✓ Assignments to drive balance sheet growth and address ALM mismatch

Behaviouralized ALM Snapshot

₹ in Crore

Particulars	1-7 D	8-14 D	15-30 D	>1-2 M	>2-3 M	>3-6 M	>6 M-1 Y	>1-3 Y	>3-5 Y	>5 Y	Total
Cash & Investments	65	6	11	99	0	587	732	0	504	-	2,003
Advances	718	827	677	1,678	1,614	4,708	7,990	22,756	13,730	24,602	79,301
Other inflows	2,000	250	462	873	3,311	1,127	2,024	5,449	2,581	9,797	27,875
Total Inflows (A)	2,783	1,083	1,150	2,650	4,926	6,422	10,745	28,205	16,815	34,399	1,09,178
Cumulative Total Inflows (B)	2,783	3,866	5,015	7,666	12,591	19,013	29,759	57,963	74,779	1,09,178	
Borrowings	267	325	274	1,846	3,958	3,763	5,946	25,361	16,944	10,444	69,129
Capital Reserves and Surplus	-	-	-	-	-	-	-	-	-	12,234	12,234
Other Outflows	770	751	854	770	940	2,450	5,711	8,725	459	6,386	27,815
Total Outflows (C)	1,037	1,076	1,128	2,616	4,898	6,213	11,657	34,086	17,403	29,064	1,09,178
Cumulative Total Outflows (D)	1,037	2,113	3,241	5,857	10,755	16,968	28,625	62,711	80,114	1,09,178	
Mismatch (E = A - C)	1,745	7	22	34	28	209	(912)	(5,881)	(588)	5,335	
Cumulative mismatch (F = B-D)	1,745	1,752	1,775	1,809	1,836	2,046	1,134	(4,747)	(5,335)	(0)	
Cumulative mismatch as % (F/D)	168%	83%	55%	31%	17%	12%	4%	(8%)	(7%)	0%	
Permissible cumulative gap %	(10%)	(10%)	(20%)								
Additional borrowings possible			3,027								

KEY DRIVERS



Strengths

Brand Name



Bajaj group is an established and vintage group in the country. Bajaj finance is a leading financial services name in the industry

Capital



₹ 2,500 Cr capital infused in FY23 taking total infusion to 7,550 Cr till Mar'24 with Net worth in excess of ₹ 12,200 Cr. Additional ₹ 2,000 Cr capital infused in Apr'24

Committed Line



BHFL has a committed credit line from BFL available on tap

Credit Rating

AAA

BHFL is rated AAA/stable for its long-term debt programme and A1+ for its short-term debt programme from CRISIL and India Ratings

Full Product Suite



Mortgage products for Retail as well as Commercial customers with customized VAS products & services for cross sell / up sell

Debt Management



Dedicated Debt Management unit backed by separate legal structure

Experienced Management



BHFL has an experienced senior management team with domain expertise and vintage in Bajaj Group

Tech Enabled Orientation



BHFL is continuously evolving its digital capabilities for quality customer experience

Underwriting & Debt Management Capabilities

Retail Loans Underwriting

(Home Loans & Loan Against Property)

- » Dedicated underwriting structures for salaried and self-employed loans
- » Centralized hub model for underwriting of all products
- » Tele /Video PD for all salaried loans with additional business verification check for all self-employed loans
- » Legal and technical evaluation of collateral through in-house collateral team and empaneled vendors
- » Concurrent review of sanctioned cases

Commercial Loans Underwriting

(Developer Finance & Lease Rental Discounting)

- » Dedicated underwriting structure of subject matter experts with relevant domain experience
- » For LRD transactions: Detailed assessment of customer's borrowing requirement, credit history, financials, market stature, borrowing entity structure, collateral site, credibility of lessee's, lock-in period
- » For DF transactions: Detailed assessment of developers' history, project site, approvals, cash flows, existing projects performance
- » Detailed credit approval memo assessment of each commercial transaction
- » Centralized disbursement of all commercial transaction for better controllership

Debt Management Approach

- » Dedicated debt management structure for all retail loans
- » Debt management through in-house debt management team - no external agencies
- » Backed by a dedicated legal structure focused on SARFAESI, wherever needed
- » Dedicated team for resolution of legal cases at different stages

PRODUCT SUITE



LOAN AGAINST
PROPERTY

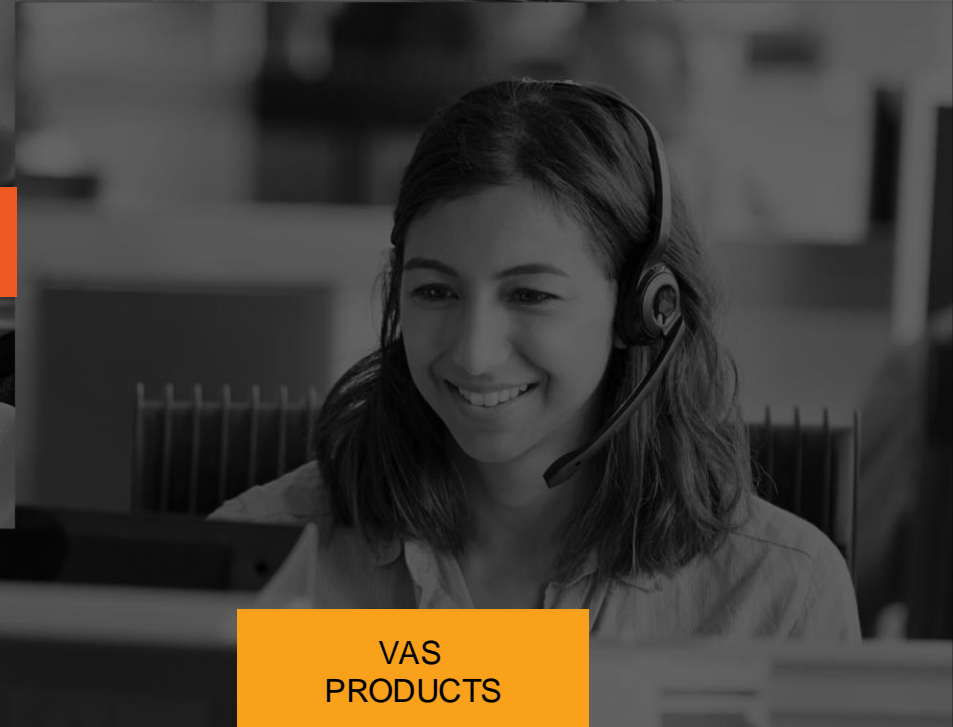
DEVELOPER
FINANCE



HOME LOAN



LEASE RENTAL
DISCOUNTING



VAS
PRODUCTS

BUSINESS UPDATE



Rs. 52,819 Cr

Assets Under Management

174 Locations

46L

Average Ticket Size
(ATS)

(of the Portfolio)

88%

Salaried Home loans

(of the Portfolio)



70%

Avg. LTV
(at Origination)



13.4L

Avg. Salary
(at Origination)



76%

Customers with CIBIL
>= 750
(at Origination)

Home Loans – Sourcing Channels

Direct Sourcing 29,437 Cr (56%)



Focused on DF funded projects for scale, relationship and risk mitigation



Partnership with digital partners to cater to tech savvy new age customers and expand the funnel



>6,000 APF Projects - to enhance relationship and reduce file processing time

ATS

- 41L

Salaried

- 86%

Average Salary

- 13.2L

CIBIL >=750

- 76% customers

Indirect Sourcing 23,382Cr (44%)



Micro Markets

Micro-Market approach basis customer spread



Indirect sourcing through intermediaries



Expand Partnerships to build scale and deepen relationships

ATS

- 49L

Salaried

- 90%

Average Salary

- 13.7L

CIBIL >=750

- 76% customers

Loan Against Property

Rs. 9,568 Cr

Assets Under Management

74 Locations

58L

Average Ticket Size

(of the Portfolio)

~55%

Avg. LTV at Origination

- » Focused on mass affluent and above salaried and self-employed customers
- » Continue to focus on direct to customer as well as intermediary sourcing strategy
- » AUM mix is 20% from salaried, 11% from self-employed professionals and 69% from self-employed
- » Self occupied residential property (SORP) constitutes 71% of the total book of the customer.

Lease Rental Discounting

Rs. 17,637 Cr

Assets Under Management

14 Locations

100Cr

Average Ticket Size
(of the Portfolio)



Customers - 237

- » Lease rental discounting loans offered across asset classes including Office spaces, Industrial properties and Warehouses
- » The portfolio includes Commercial Real Estate Developers, listed REITS, Global Private Equity and Sovereign funds
- » Financing commercial properties with lessees including MNCs and Indian corporates
- » Detailed underwriting approach encompassing assessment of lessor, property and lessees
- » Transactions backed by rentals routed through ESCROW mechanism
- » Continuous portfolio monitoring with early warning signal framework

Rs. 9,599 Cr

Assets Under Management

13 Locations

45 Cr

Average Ticket Size

(at project level)

616

Active Projects

(In Portfolio)



BUSINESS APPROACH

- » Focus on building a granular book
- » No land financing
- » Focus on converting DF exposure to retail low risk HL exposures and CCF exposure to lease rental discounting



DEVELOPER PROFILE

- » 419 Active Developer Relationships
- » Focus on developers having built minimum 0.75 - 1 million sq. ft. in past 7-10 years
- » Mix of developers focused within specific micro markets, regional and national level players



OPERATING MODEL

- » Centralized underwriting
- » Monitoring stage of construction and sales milestones
- » Interest servicing mandatory to be done monthly with no moratorium

Digital-First

FOR EASE OF APPLICATION

'DIY HOME LOAN' DIGITAL FORM



Application to Approval

- Document upload
- Bank verification
- Eligibility check

WHATSAPP APPLICATION



Experience the ease of applying for a Home Loan through WhatsApp and get an instant In-Principle Sanction Letter

FOR CUSTOMER CONVENIENCE

CUSTOMER PORTAL & APP



Empowers customers to access loan details, statements, make online payments, and obtain self-service responses

e-SANCTION LETTER e-AGREEMENT



Online sanction letter and digital document execution with Aadhar-based OTP authentication

FOR DATA SECURITY

DATA SECURITY ISO 27001:2022



ISO certified with a security ops center that monitors cyber security 24X7

100% CLOUD-BASED ARCHITECTURE



Cloud-based architecture for the core lending platform

FOR ENHANCING PRODUCTIVITY

DEBT MANAGEMENT APP



Debt management with tracking, receipting, and updation

LEAD MANAGEMENT APP



Enabling mobility for field teams through an app for sourcing, feedback, and tracking

THANK YOU

DISCLAIMER



This presentation has been prepared by and is the sole responsibility of Bajaj Housing Finance Limited referred to as the “**Company**” or “Bajaj Housing Finance”. By accessing this presentation, you are agreeing to be bound by the trailing restrictions.

This presentation does not constitute or does not intend to constitute or form part of any offer or invitation or inducement to sell, or any solicitation of any offer or recommendation to purchase, any securities of the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. In particular, this presentation is not intended to be a prospectus or offer document under the applicable laws of any jurisdiction, including India. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. There is no obligation to update, modify or amend this communication or to otherwise notify the recipient if information, opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. However, the Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such change or changes.

These materials are being given solely for your information and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of these materials in certain jurisdictions may be restricted by law and persons into whose possession these materials comes should inform themselves about and observe any such restrictions. Certain statements contained in this presentation that are not statements of historical fact constitute “forward-looking statements.” You can generally identify forward-looking statements by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “objective”, “goal”, “plan”, “potential”, “project”, “pursue”, “shall”, “should”, “will”, “would”, or other words or phrases of similar import. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, among others: (a) material changes in the regulations governing the Company’s businesses; (b) the Company’s ability to comply with the capital adequacy norms prescribed by the RBI; (c) decreases in the value of the Company’s collateral or delays in enforcing the Company’s collateral upon default by borrowers on their obligations to the Company; (d) the Company’s ability to control the level of NPAs in the Company’s portfolio effectively; (e) internal or external fraud, operational errors, systems malfunctions, or cyber security incidents; (f) volatility in interest rates and other market conditions; and (g) any adverse changes to the Indian economy.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. The information contained in this presentation is only current as of its date and the Company does not undertake any obligation to update the information as a result of new information, future events or otherwise.

Glossary of terms

Term	Full form
ATS	Average Ticket Size
AUM	Assets under Management
AUF	Assets under Finance
ECL	Expected Credit Loss
COF	Cost of funds
GNPA	Gross Non Performing Assets
VAS	Value added products & services
FOIR	Fixed obligation to income ratio
LTV	Loan to Value
B2C	Business to Customer
B2B	Business to Business
SENP	Self employed Non Professionals
SEP	Self employed Professionals
PD	Personal discussion
CAR	Capital adequacy ratio
ROA	Return on average assets
ROE	Return on average equity
ECB	External commercial borrowing
LCR	Liquidity coverage ratio
NHB	National housing board
L / Cr.	Rs. In Lakhs / Crore