

November 04, 2025

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544044	To, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 NSE Symbol: INDIASHLTR
ISIN: INE922K01024 INE922K07104	ISIN: INE922K01024

Sub: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation of the Company on the Unaudited Financial Statements for the quarter and half year ended September 30, 2025.

The above information shall also be made available on the Company's website at <https://www.indiashelter.in/investor-relations>

Request you to take the above information on records.

Thanking you,
Yours faithfully,

For India Shelter Finance Corporation Limited

MUKTI
CHAPLOT

Digitally signed by
MUKTI CHAPLOT
Date: 2025.11.04
16:02:42 +05'30'

Mukti Chaplot
Company Secretary and Compliance Officer
Mem. No. 38326

India Shelter Finance Corporation Limited

Registered office – 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002

CIN: L65922HR1998PLC042782, Phone No +91-124-4131800

E-mail: customer.care@indiashelter.in, Website: www.indiashelter.in

Investor Presentation

Q2 & H1FY26

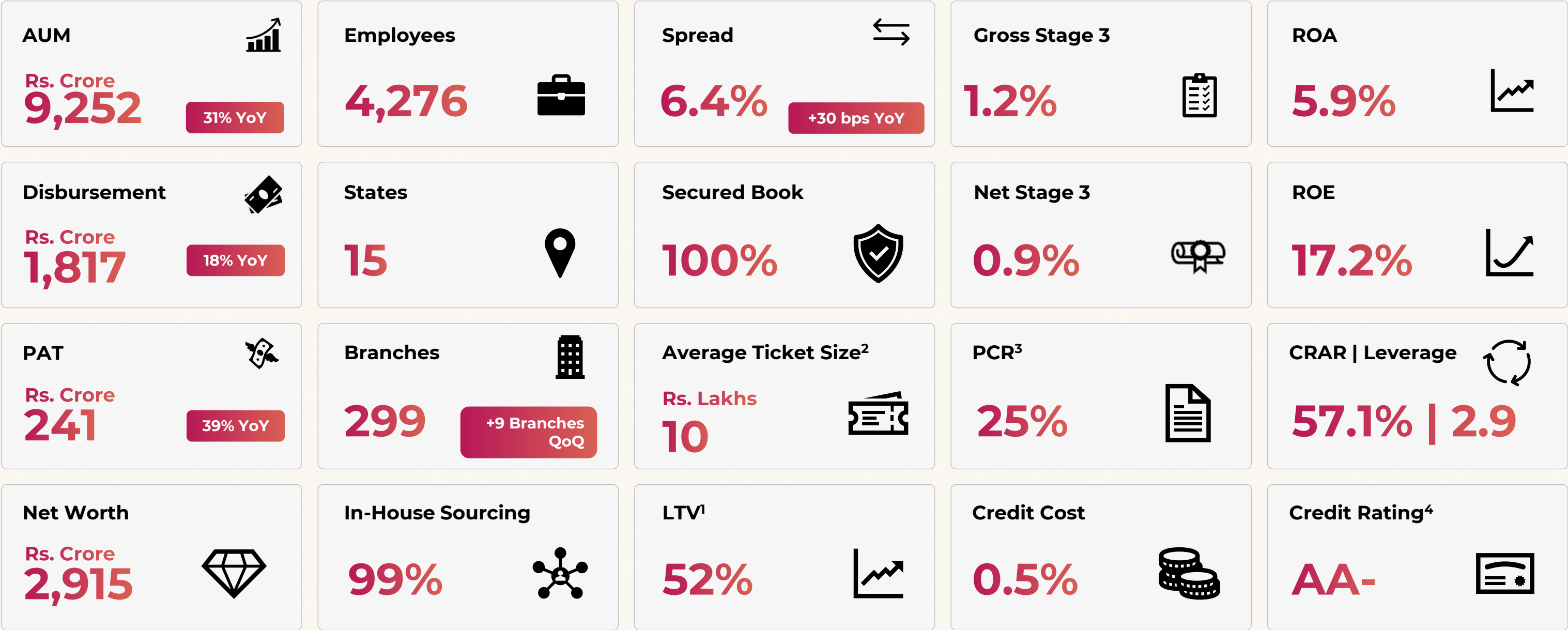


This presentation and the accompanying slides ("Presentation"), which have been prepared by India Shelter Finance Corporation Limited (the "Company"), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Forward looking statements concerning the Company's future business prospects and business profitability are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. 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, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, 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 the 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.

H1FY26 Snapshot



Investors and Analysts can download the excel factsheet from our [website](#)

1 – On AUM | 2 – On disbursement | 3 - PCR – Stage 3 | 4 – CARE Rating, ICRA, IND RA

Key Highlights & Executive Summary – Q2FY26

AUM



Rs. Crore  6% QoQ
9,252  31% YoY

Spread



6.4%

Business Metrics & Expansion

- Delivered AUM growth of **31% YoY** to **Rs. 9,252 Cr**
- Portfolio LTV maintained at **52%**, ATS continues to be at **Rs. 10 Lacs**
- Added **9** new branches during the quarter, geographic presence stood at **299** locations as of 30th Sept'25

Operations & Technology

- Continues to maintain strong focus on leveraging tech to improve operations, onboarding and customer experience
- Continues to focus on digital operations, company now processes **95%** digital collections, **99%** e-signing of applications

Disbursement



Rs. Crore  5% QoQ
931  12% YoY

ROE



17.0%

Liquidity & Cost of Borrowing

- Cost of Funds (COF) improved by **10bps QoQ** to **8.5%** as of Sep'25
- Spreads expanded by **30bps YoY** to **6.4%**
- Comfortable liquidity position, liquidity buffer stood at **Rs. 2,082 Crs** as of 30th Sept'25
- DA as a % of AUM at **16%**, maintaining well below the guided range of **18%**

Operating Efficiencies

- Net Income grew by **30% YoY** to **Rs. 260 Crs** in Q2FY26 as against **Rs. 199 Crs** in Q2FY25
- In Q2FY26, Opex to AUM improved to **4.1%** from **4.4%** in Q2FY25

PAT



Rs. Crore  2% QoQ
122  35% YoY

Gross Stage 3



1.2%

Asset Quality

- Gross Stage 3 and Net Stage 3 at **1.2%** and **0.9%** as of 30th Sept'25 as against **1.2%** and **0.9%** as of 30th Sept'24
- 30+ DPD at **4.7%** as of 30th Sept'25
- Credit Cost for the quarter stable at **0.5%**

Profitability

- Profit after tax grew by **35% YoY** to **Rs. 122 Crs** in Q2FY26 as against **Rs. 90 Crs** in Q2FY25
- In Q2, the annualized RoA stood at **5.8%** as against **5.6%** in Q2FY25
- In Q2, the annualized RoE stood at **17.0%** as against **14.8%** in Q2FY25

| About the Company

Business Update

Tech, Credit & Risk

Financials

ESG



Who we are

What we do

India Shelter provides affordable home loans and loan against property in Tier 2 and 3 geographies in India for last 15 years

Focus Segment

Provides home loans to customers from low-and middle-income segments who are building or buying their first homes.

Granular Portfolio with Pan India presence

India Shelter has strong distribution moat with its Pan-India network in 15 states via 299 branches and maintains a granular portfolio with ATS of ~ Rs. 10 Lacs

Rs. 9,252 Crs
AUM

1,23,595
No of Customers

Deep Vintage

Founded in 2010, India Shelter has a 15-year vintage that results in deep understanding of the segment

Corporate Governance

Strong focus on Corporate Governance, led by diverse Board with extensive experience in various facets of Banking and Finance

Experienced Team

Company is being run by experienced professional management team backed by marquee investors

Tech enabled Underwriting & Risk

Tech backed and tested underwriting and risk management which has remained robust through business cycles with most of the business process digitized end to end

Focus on Underserved Customer Base



AUM Split by Borrower Type (Q2FY26)

71%

First Time Mortgage Borrowers

91%

Tier II & Tier III

80%

LIG + MIG

99%


Women Applicant

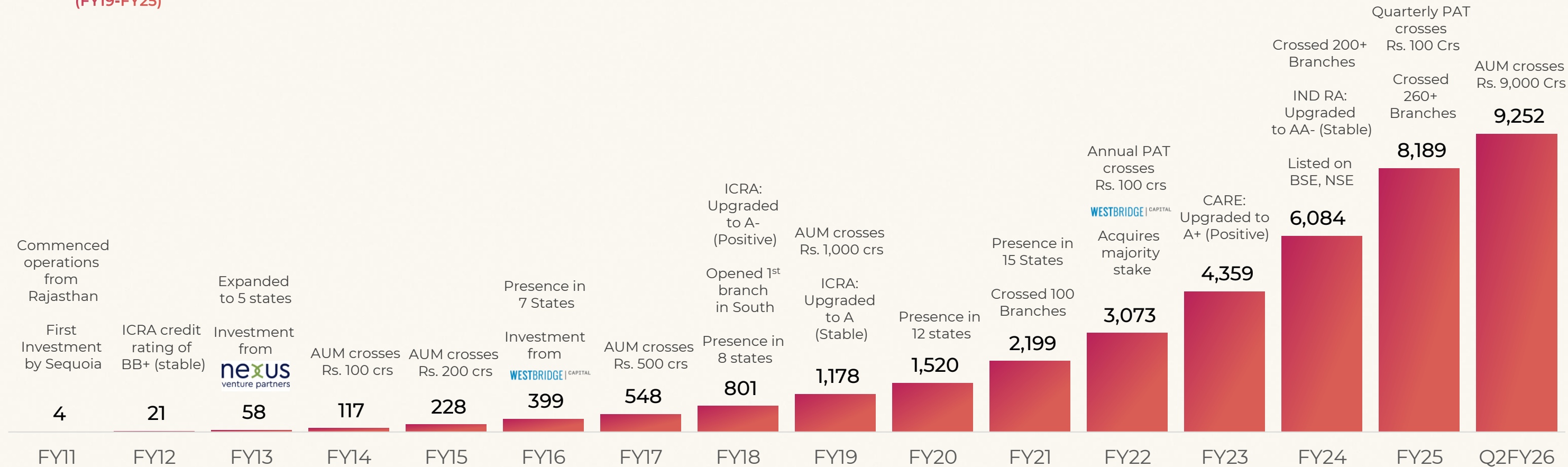
75%

Self-Employed

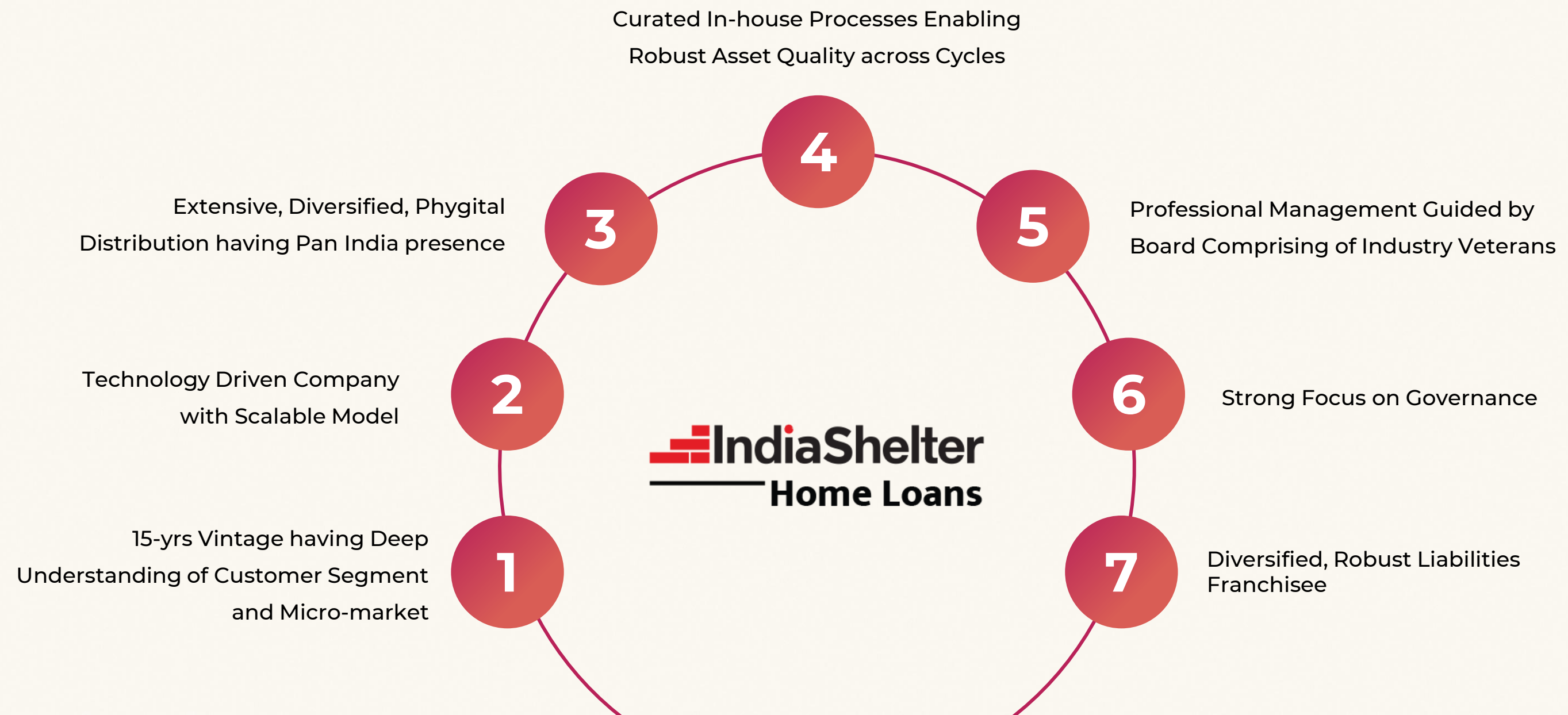
Growth Journey

AUM (Rs. Crores)

 **38%**
CAGR
(FY19-FY25)



Key Success Factors



Experienced Board with Industry Veterans

Chairman



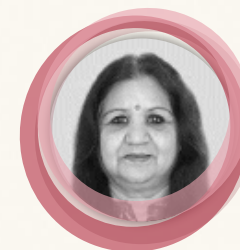
Sudhin Choksey

Ex-MD Gruh Finance
35+ yrs of BFSI experience
Nominee Director

Independent Directors



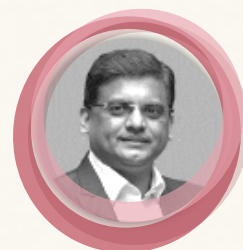
Parveen Gupta
Ex-MD SBI



Rachna Dikshit
Ex-Regional
Director RBI



Savita Mahajan
Ex-Dean ISB



Thomson Thomas
Ex-CIO HDFC Life



Sumir Chadha
Nominee Director
Co-Founder WestBridge



Rupinder Singh
MD & CEO

Professionally Managed Company

Experienced Management Team with Strong Alignment of Interest with 9% ESOP Pool



Rupinder Singh
MD & CEO
22+ yrs of experience



Ashish Gupta
CFO
20+ yrs of experience



Sharad Pareek
CRO
24+ yrs of experience



Nilay
CHRO
24+ yrs of experience



Aman Saini
National Business Head
21+ yrs of experience



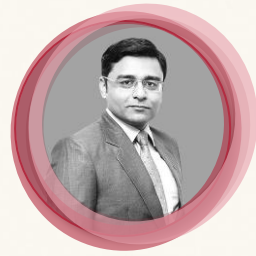
Nitin Goel
Head Credit Policy
20+ yrs of experience



Ravinder Dhillon
Head - Collections
22+ yrs of experience



Rohit Gaur
Head Product & Strategy
22+ yrs of experience



Abhinav Arya
CIO
19+ yrs of experience



Mukti Chaplot
Company Secretary
12+ yrs of experience

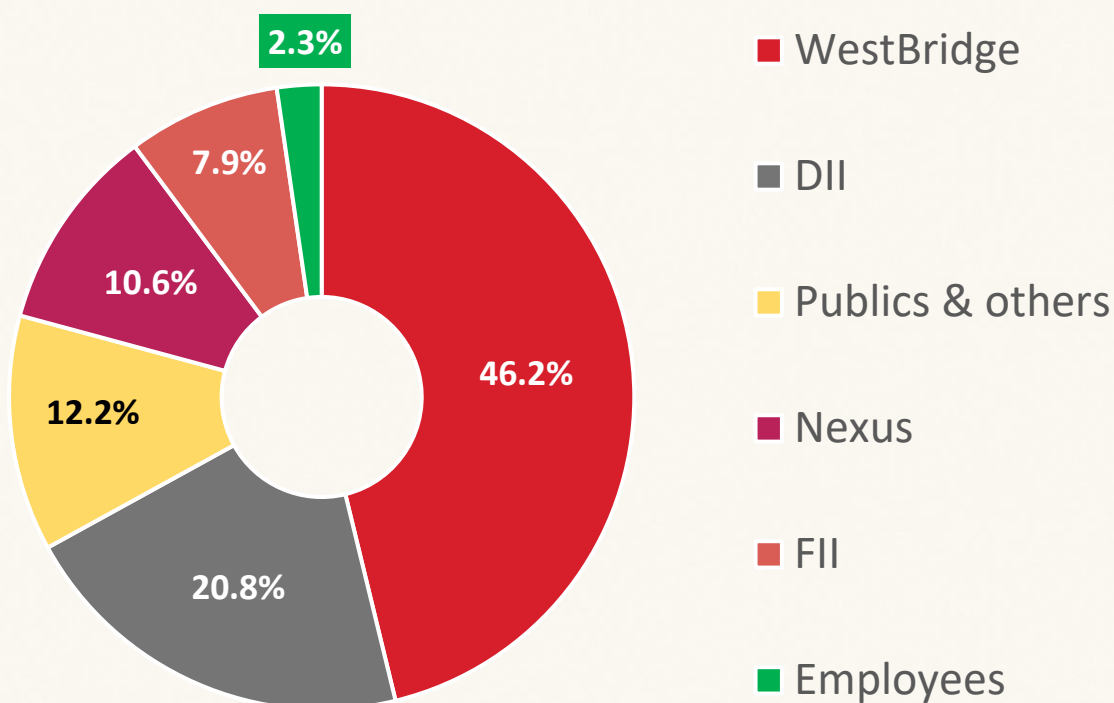


Iqbal Singh
Head Internal Audit
23 yrs of experience



Aakash Jain
CCO
16+ yrs of experience

Shareholding Pattern



317 employees are covered under ESOP program, comprising:
~21% of the employees excluding frontline staff, plan to broad base ESOP coverage to 50%+

Key Institutional Investors

Investor	% Holding
WestBridge Capital^	46.2%
Nexus Venture Partners^	10.6%
Kotak Mutual Fund	5.0%
SBI Life	4.3%
Goldman Sachs India Equity#	2.6%
Axis Mutual Fund*	2.5%
Whiteoak Mutual Fund*	1.4%
Tata Mutual Fund	1.3%
ICICI Prudential Life	1.3%
UTI Mutual Fund*	1.1%
Steinberg	1.1%
Quant Mutual Fund*	0.9%
Franklin Templeton Mutual Fund*	0.6%
Massachusetts Institute of Technology^	0.8%
Think Investments	0.6%
Nippon Mutual Fund*	0.5%

About the Company

| **Business Update**

Tech, Credit & Risk

Financials

ESG



Industry Dynamics

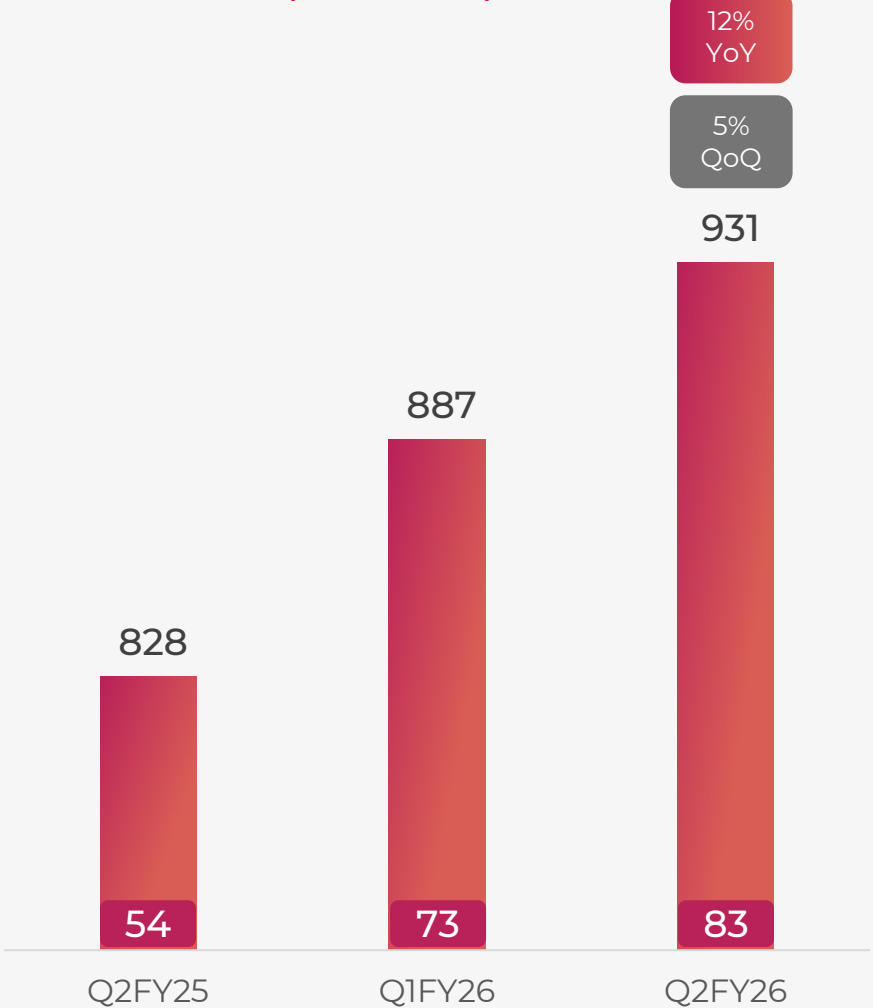
Segment	Income Profile (Rs. Lakh)	Housing Shortage (mn units)	Avg. Ticket Size (Rs. mn)	Value of Units (Rs. tn)	LTV (%)	Credit Penetration (%)	Aggregate Loan Demand (Rs. tn)
EWS	Up to 3	45	0.75	34	40%	40%	5
LIG	3 to 6	50	2.0	100	50%	80%	40
MIG & Above	6 and above	5	8.0	40	65%	85%	22
Total		100		174			68

- Potential demand for housing by 2022 was pegged at 100m units as per the Reserve Bank of India's Report¹
- LIG and EWS account for 95% of the shortage while MIG and above account for the remaining 5%
- Total demand to fulfil the entire shortage in value terms is estimated ~Rs. 174 tn
- Considering avg. credit penetration across segments, aggregate loan demand is estimated ~Rs. 68 tn
- Aggregate loan demand from EWS & LIG segment is estimated at Rs. 45 tn
- Loans outstanding from Affordable Housing is pegged at Rs. 11.5 tn as of FY23, which is expected to grow by 57% and reach Rs. 18 tn by FY26
- Mortgage to GDP ratio improved to 12.3% in FY23 from 6.7% in FY10, but it is still lower than that in several other emerging and developed economies

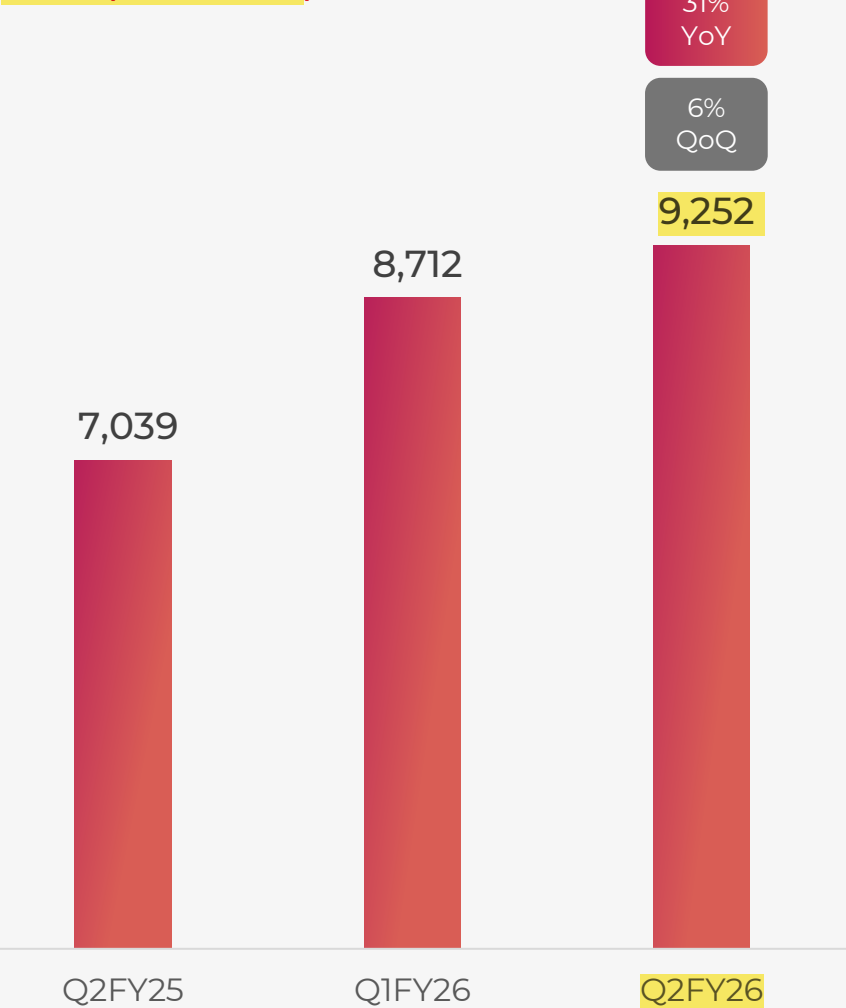
¹Reserve Bank of India's Report of the Committee on the Development of Housing Finance Securitisation Market in Sep'19

Robust Growth With Profitability

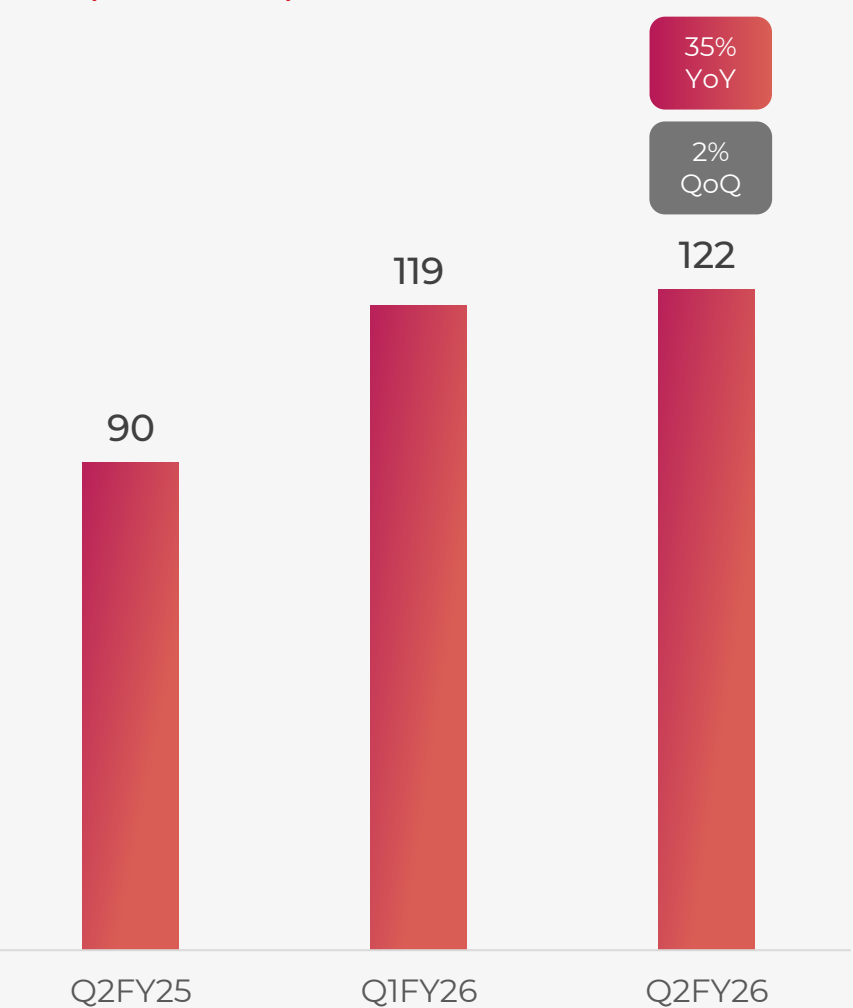
Disbursement (Rs. Crores)



AUM (Rs. Crores)

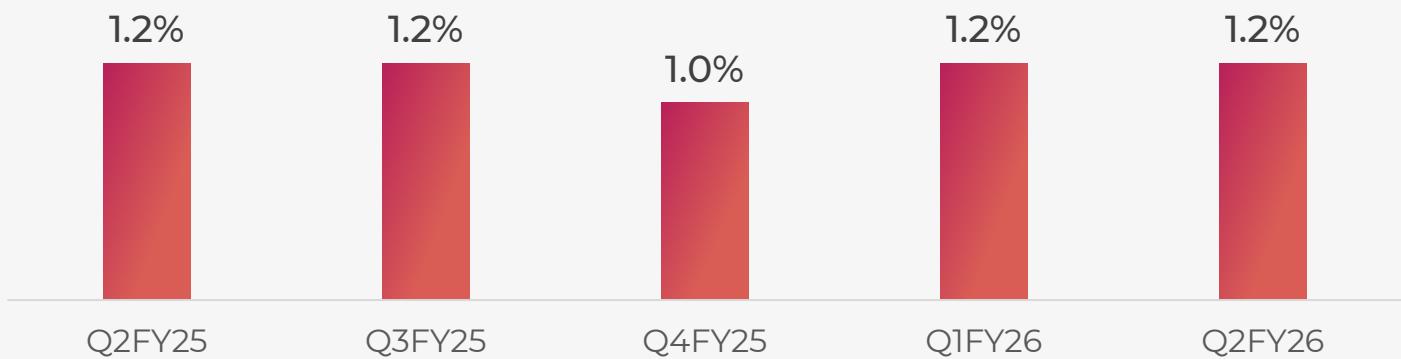


PAT (Rs. Crores)

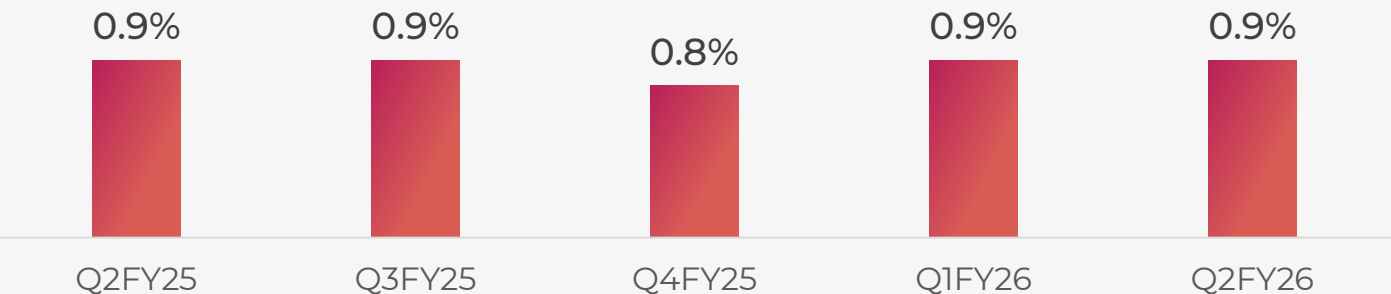


Asset Quality Metrics

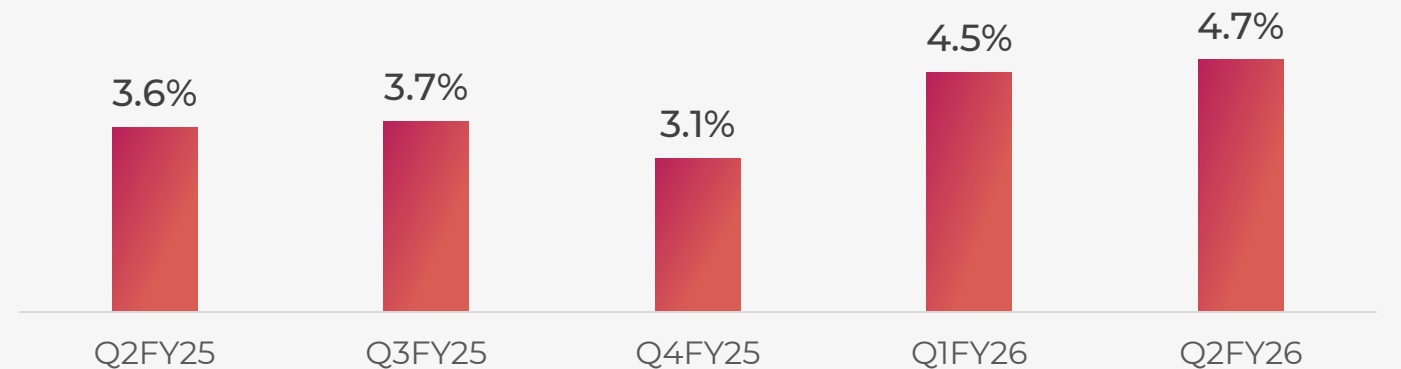
Stage 3/ GNPA (%)



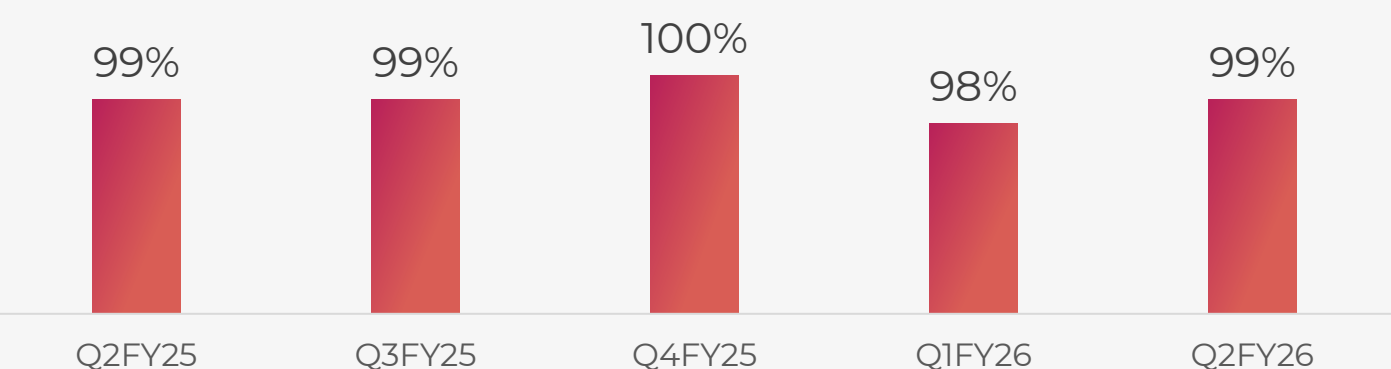
Net Stage 3/ NNPA (%)



30+ DPD (%)

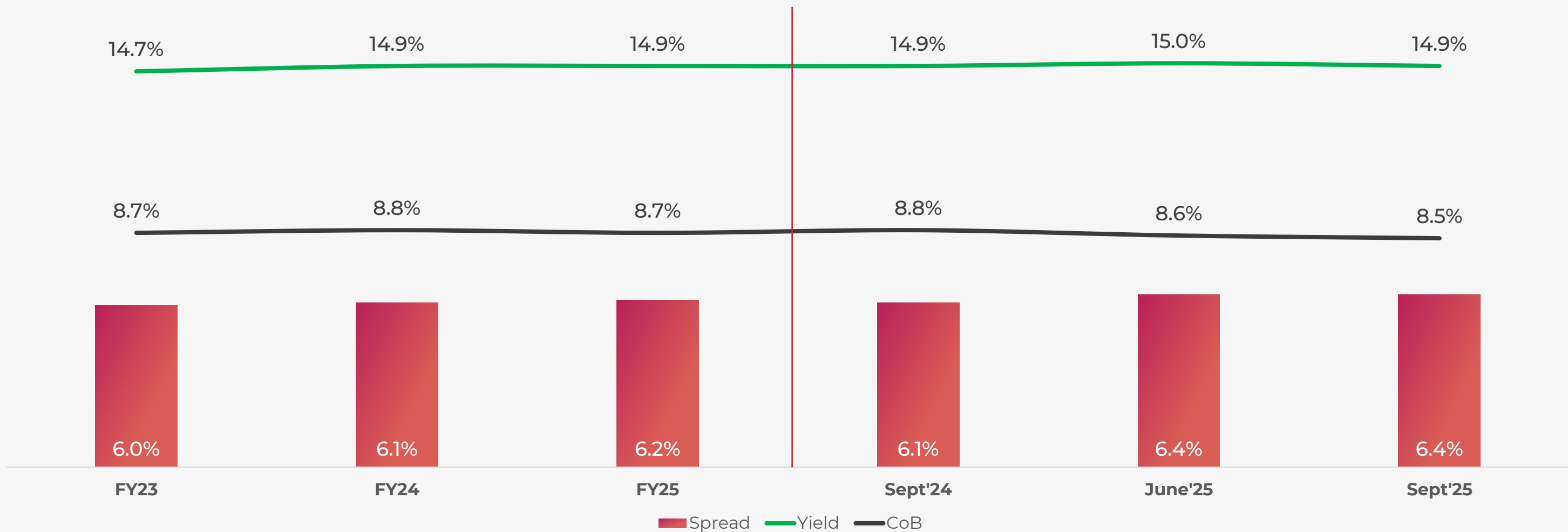


Collection Efficiency (%)



Cost of Funds Trending down

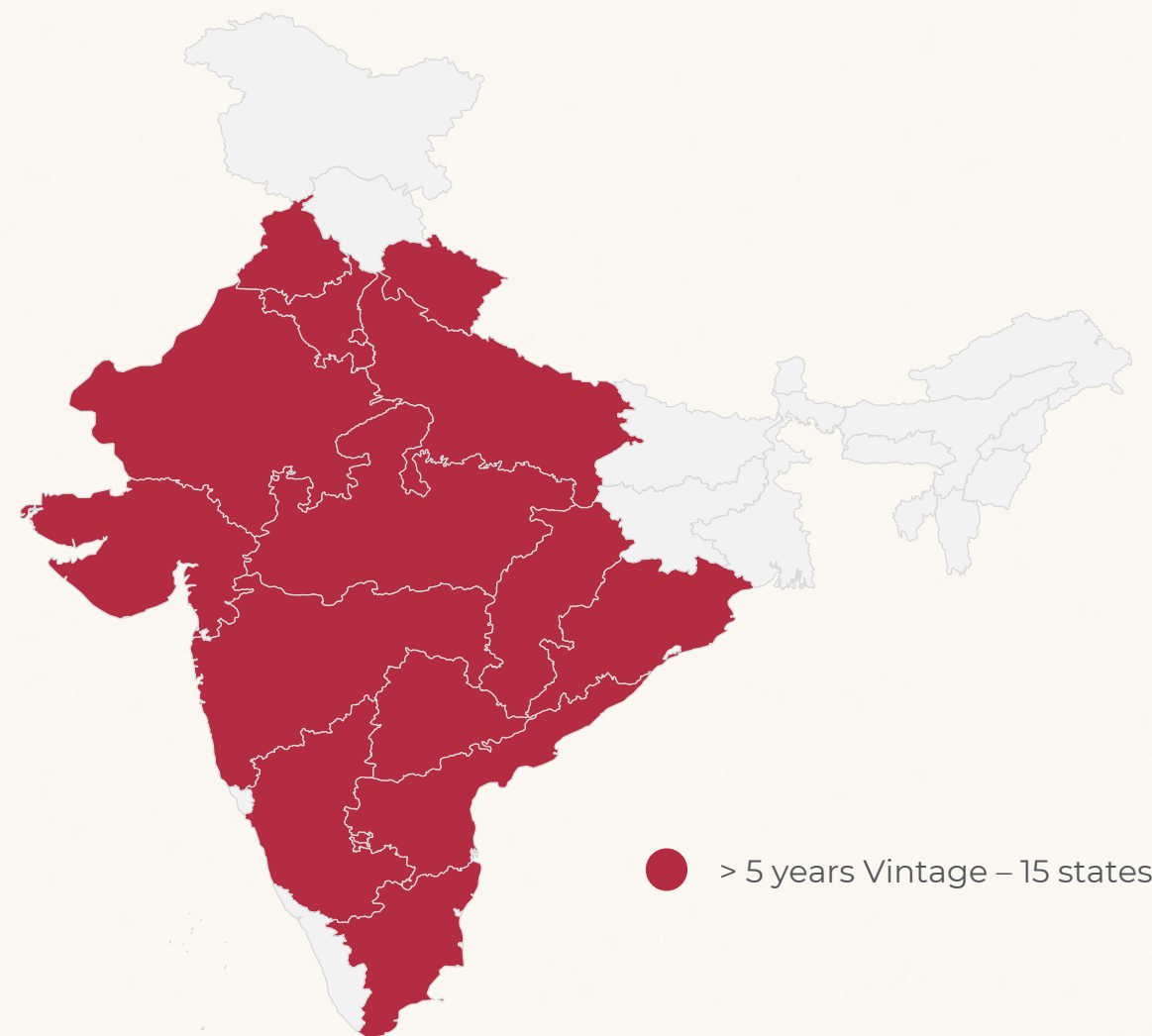
Yield, Cost of Funds & Spread (%)



Yield on AUM | Yield and COF is position as at the end of relevant period and is excluding amortized upfront income/ expense as per IND AS

Extensive Pan-India Distribution Network

Geographically Diversified with Contiguous Expansion



Scope for Operating Leverage (Vintage-wise AUM/ branch, Sept'25)

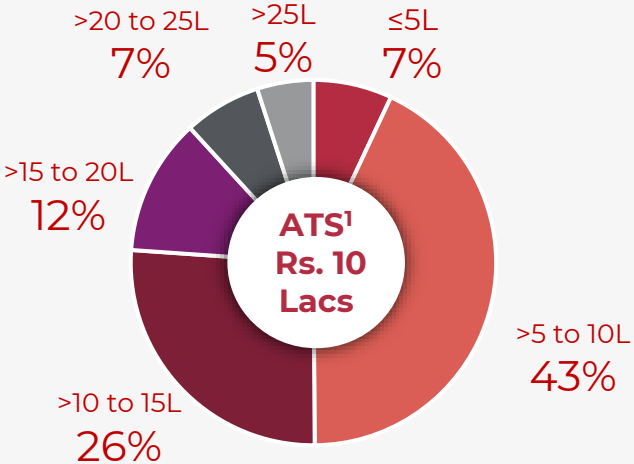
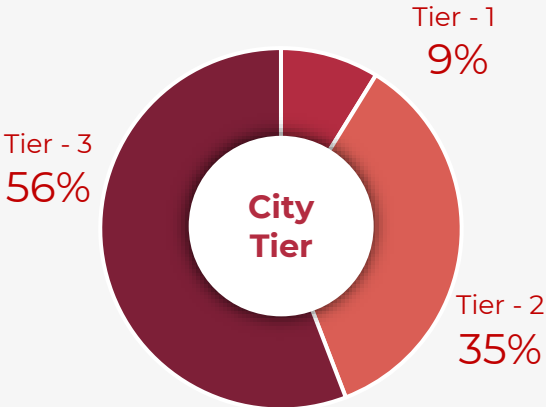
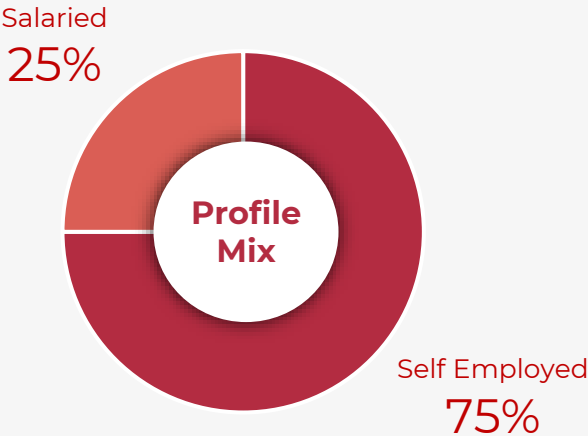
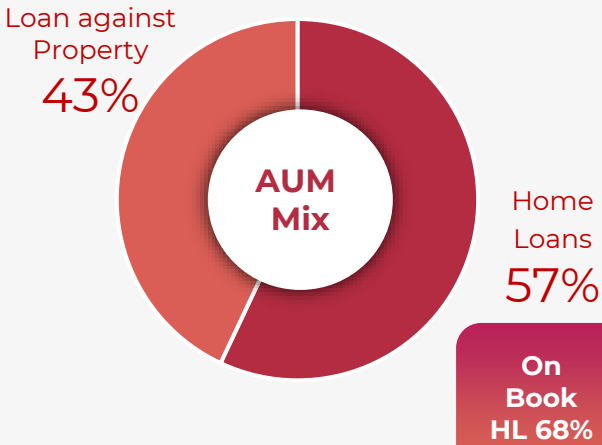
Branch Vintage	No of Branches	AUM (Rs. Crs)	AUM /Branch Q2FY26	AUM /Branch FY21
Up to 1 year	40	355	9	1
1 to 3 years	94	1,604	17	14
More than 3 years	165	7,293	44	30
Total	299	9,252	31	19

Low AUM concentration (State - wise Portfolio Break-up, AUM %)

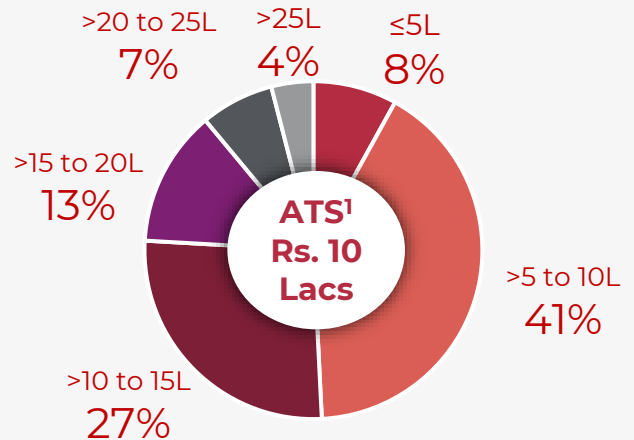
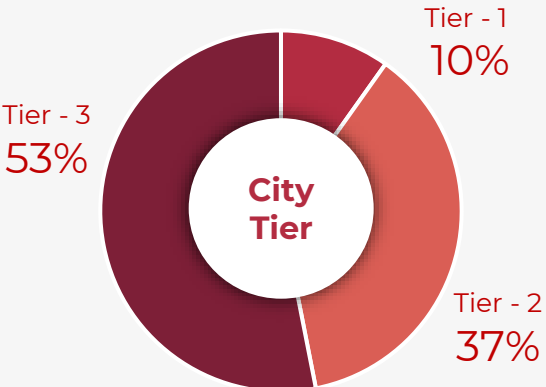
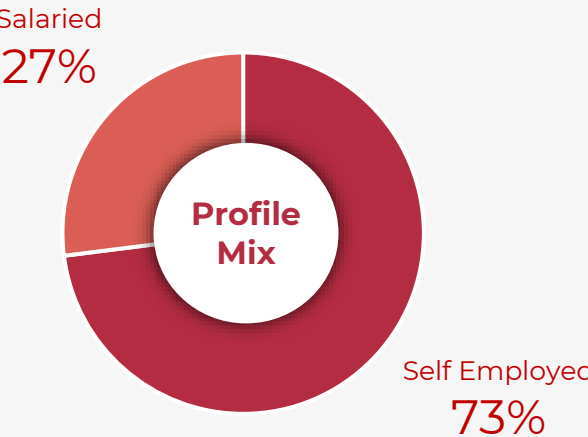
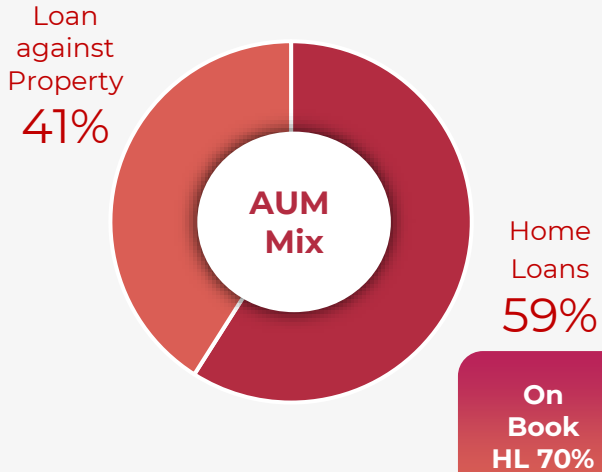
Particulars	Branches	Sept'25 (%)	Mar'18 (%)
Rajasthan	80	31%	41%
Maharashtra	39	16%	20%
Madhya Pradesh	32	10%	25%
Uttar Pradesh	25	7%	2%
Karnataka	17	6%	-
Gujarat	22	6%	8%
Tamil Nadu	24	6%	-
Others (8 states)	60	17%	4%
Total	299	100%	100%

Customer & Portfolio Demographics

September 2025



September 2024



1 - ATS on sanction amount of disbursed cases

About the Company
Business Update
| Tech, Credit & Risk
Financials
ESG



Robust Underwriting and Risk Management

In-house BRE for analyzing 100+ fields for customer and collateral evaluation

Customer Assessment

- ✓ Background and Business Vintage
- ✓ Neighbor & Reference Check
- ✓ Credit Bureau
- ✓ Lifestyle Indicators

Cash Flow Assessment

- ✓ Business Discussion at Customer Premise
- ✓ Household visits for triangulation of income, expenses and savings
- ✓ Bank Statement Analysis
- ✓ Discussion on End-Use

Collateral Evaluation

Collateral Valuation

- ✓ Identification and Occupancy
- ✓ Geo-tagging / Radial Variances
- ✓ Local bylaws
- ✓ Marketability

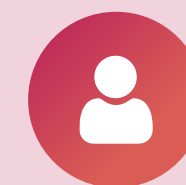
Legal Evaluation

- ✓ Title check – Legal Opinion
- ✓ Encumbrance – Title Search
- ✓ Docs. authenticity – Legal Vetting

Controls in Place

Risk Management Process

- ✓ In-house Business Rule Engine
- ✓ Centralized Risk Containment Unit
- ✓ Centralized Credit and Hindsight Control Unit
- ✓ Maker Checker at Critical Processes
- ✓ Every applicant/ co-applicant must visit branch
- ✓ Face liveliness detection



52%
LTV¹



49%
FOIR



98%
SORP



~Rs.10
Lakhs
ATS²

Technology Driven with Scalable Operating Model

Strong Tech Architecture across Processes



Multiple Digital Assets

Cloud Based Platform and Paperless Approach

Extensive database with 100+ data points on customer and collateral profiles to enable robust analytics

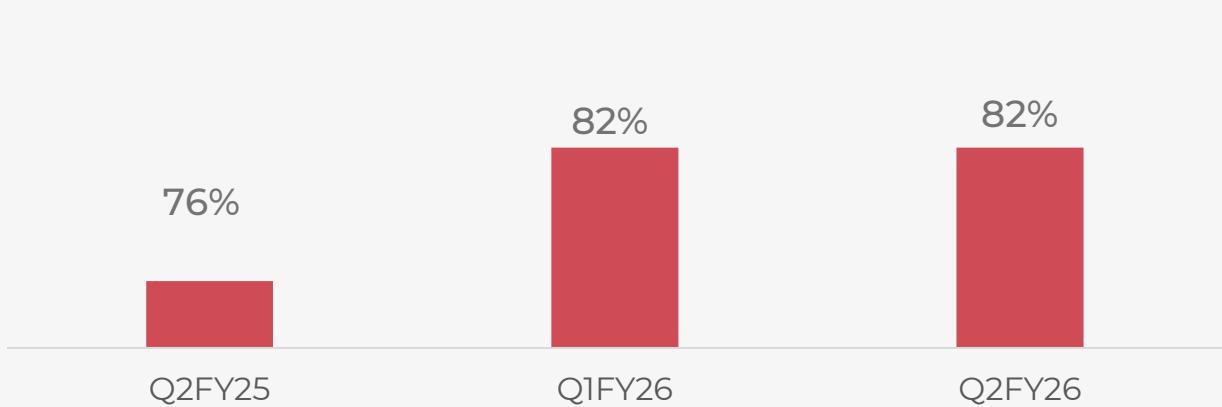
Geo-tagging of all properties during technical evaluation

In-house Business Rule Engine enables real-time compliance with credit policy and prompt loan approvals

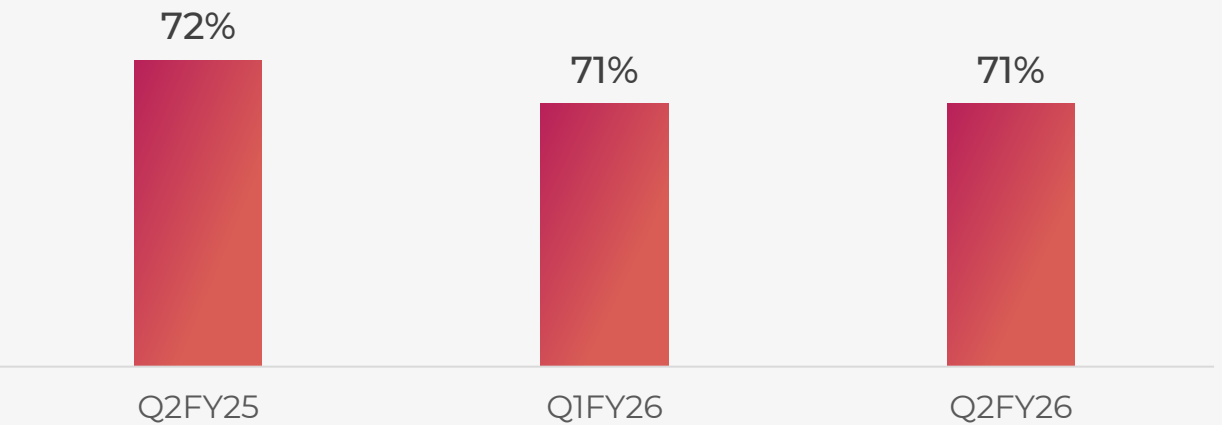
Salesforce integrated with downstream / upstream applications including mobile applications

Digital Adoption Progress

% of Customers registered on the app

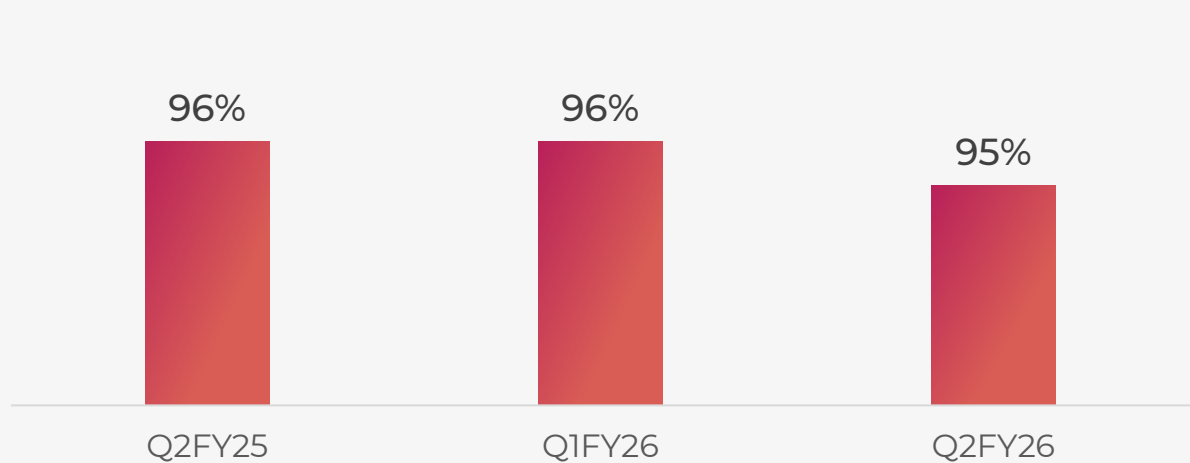


% of Service Requests raised on the app

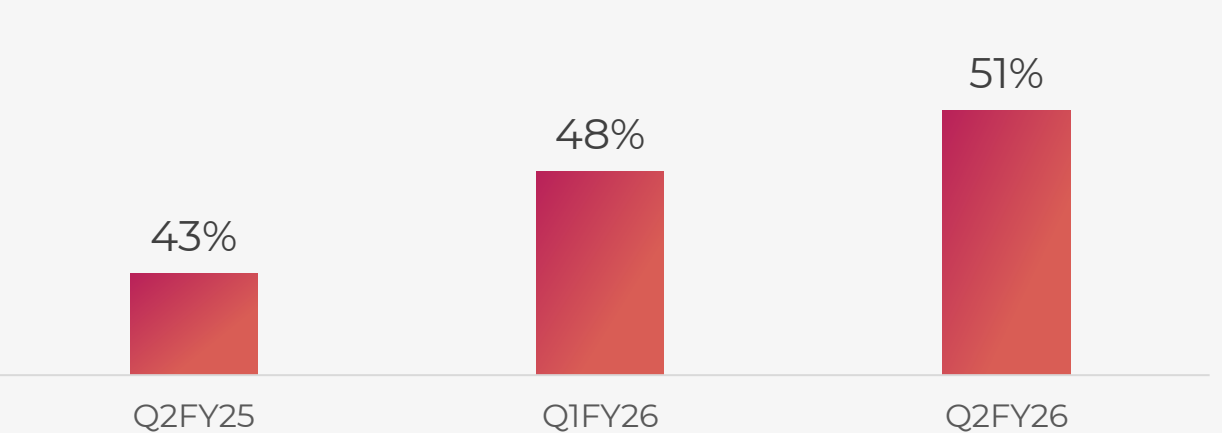


100%
E-Nach Mandates

% of Digital Collections



% of Account Aggregator (AA) penetration



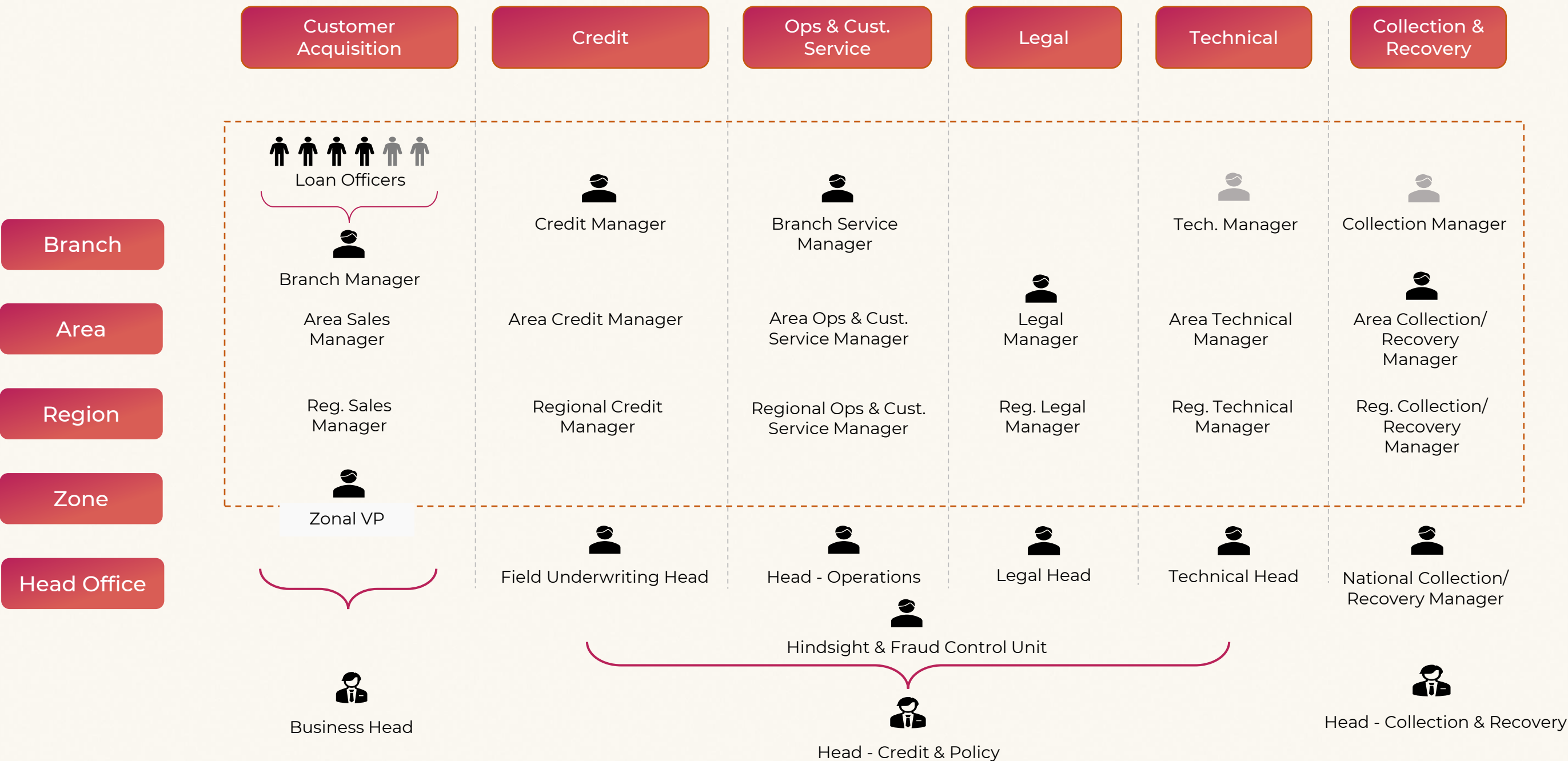
100%
E-Signing



4.6
Rating of Customer Service App

Separate Hierarchy Of Key Functions

Sales, Underwriting & Collections Independent of each function



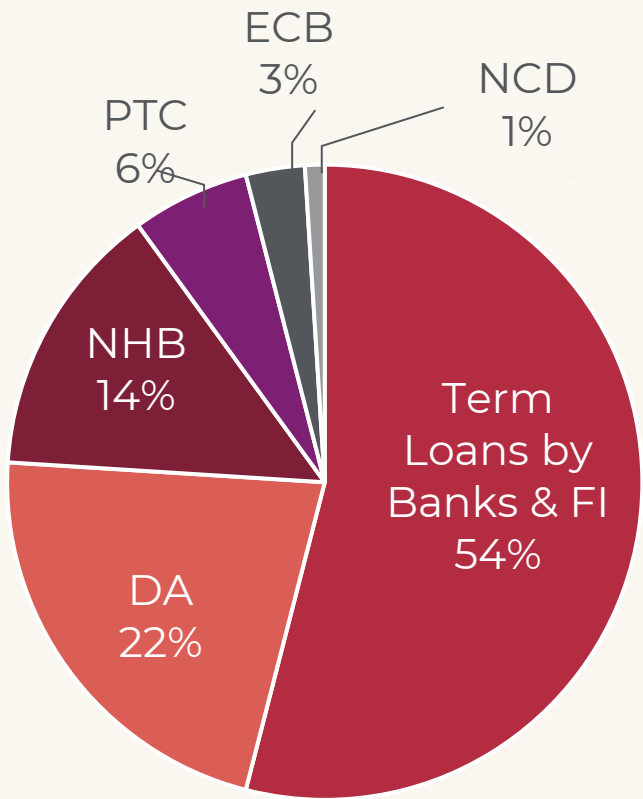
About the Company
Business Update
Tech, Credit & Risk
| Financials
ESG



Strong Liability Franchise

Diversified Funding Profile and Lender Base

Borrowing Mix (Q2Y26), %



8 years

Avg. Tenure of Borrowings

Strong Lending Relationships

32

Lender Relationships

Key Lenders

Financial Institution



राष्ट्रीय
आवास बैंक
NATIONAL
HOUSING BANK



U.S. International
Development
Finance Corporation



Public Banks



State Bank
of India



BOI
Bank of India
Relationship beyond banking



Private Banks



YES BANK



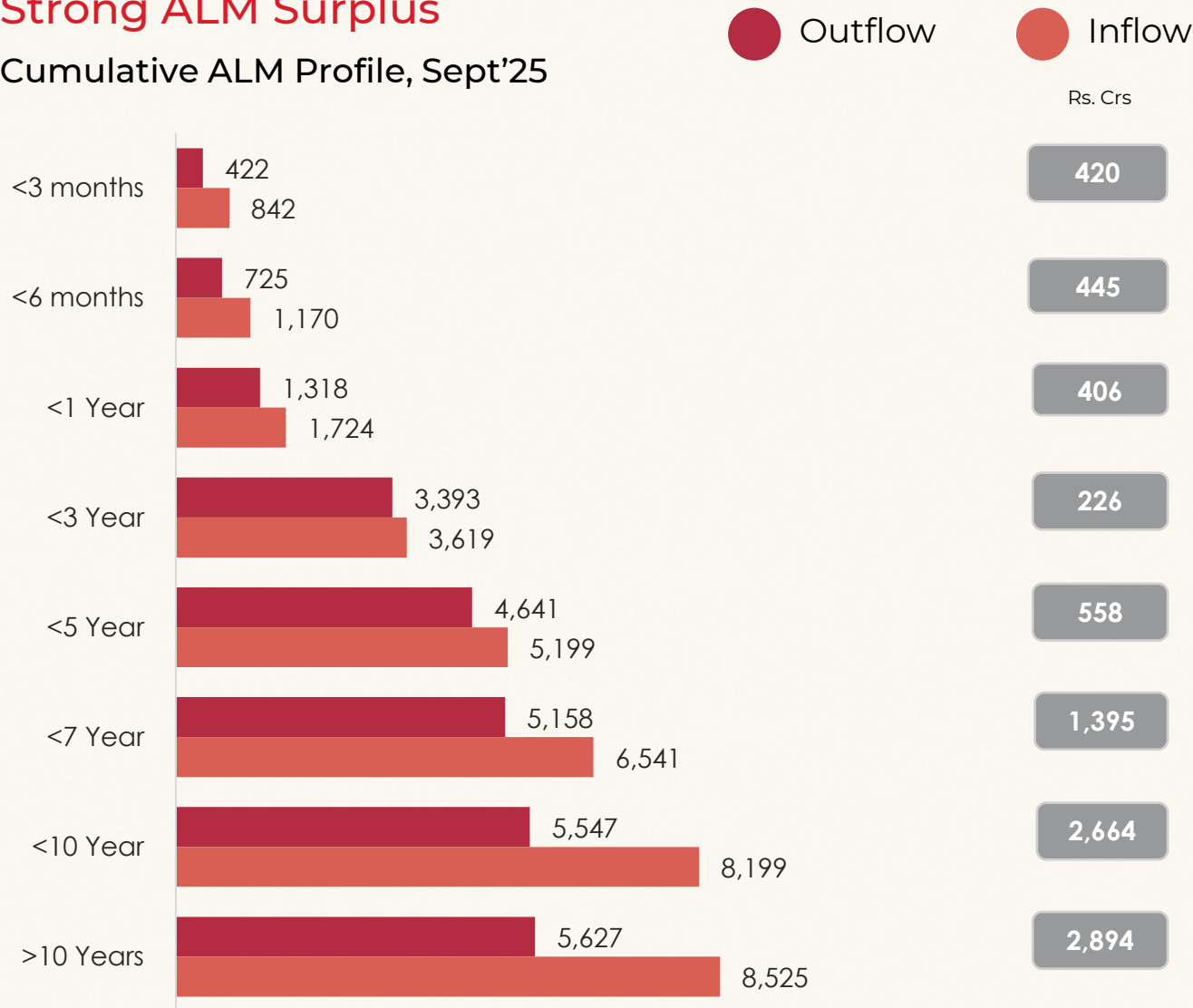
Strong Balance Sheet

Consistent Rating Upgrades

2024	AA- (Stable)
2023	A+ (Positive)
2022	A+ (Stable)
2019	A (Stable)
2018	A- (Positive)
2016	A- (Stable)
2015	BBB+ (Stable)
2013	BBB- (Stable)
2012	BB+ (Stable)

Strong ALM Surplus

Cumulative ALM Profile, Sept'25



Comfortable Liquidity Position

Particulars (₹ Cr)	As of Sept-25
Cash & Cash Equivalents ¹	580 ¹
Un-availed Sanctions from Banks/FI	1,502
Total Liquidity Position	2,082

Total Available
Liquidity of
INR 2,082 Cr

Particulars (Rs. Cr.)	Q3FY26	Q4FY26	Q1FY27	Q2FY27
Opening Liquidity	2,082	2,192	2,249	2,297
Add: Principal Collections & Surplus from Operations	477	460	443	427
Less: Debt Repayments	367	403	395	382
Closing Liquidity	2,192	2,249	2,297	2,342

₹ 2,342 Cr of Surplus Funds² available for business

¹Excluding lien marked balance of Rs. 82 Crs | ²Without including any fresh disbursement and borrowing

Profit & Loss Statement - Quarterly

Particulars (Rs. Cr.)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ
Interest Income ¹	299.4	227.5	32%	287.7	4%
Net Gain on Direct Assignments	34.6	27.1	28%	35.6	-3%
Other Income	35.2	28.7	23%	38.0	-7%
Total Income	369.2	283.4	30%	361.3	2%
Finance Cost	109.4	84.2	30%	106.2	3%
Net Total Income	259.9	199.2	30%	255.1	2%
Operating Expenses	92.3	74.2	24%	89.7	3%
Pre-Provisioning Operating Profit	167.6	125.0	34%	165.5	1%
Credit Cost	9.5	7.8	22%	10.2	-7%
Profit before Tax	158.1	117.2	35%	155.2	2%
Tax Expense	36.0	27.1	33%	35.8	1%
Profit after Tax	122.0	90.1	35%	119.4	2%
Basic EPS	11.3	8.4		11.1	
Diluted EPS	10.9	8.1		10.7	

¹Interest Income includes Interest Income on Loans & Income from Liquid Investments

Profit & Loss Statement – Half Year

Particulars (Rs. Cr.)	H1FY26	H1FY25	YoY
Interest Income ¹	587.1	439.5	34%
Net Gain on Direct Assignments	70.2	52.1	35%
Other Income	73.2	52.6	39%
Total Income	730.5	544.1	34%
Finance Cost	215.5	160.5	34%
Net Total Income	515.0	383.6	34%
Operating Expenses	181.9	143.9	26%
Pre-Provisioning Operating Profit	333.1	239.7	39%
Credit Cost	19.8	14.5	37%
Profit before Tax	313.3	225.2	39%
Tax Expense	71.8	51.6	39%
Profit after Tax	241.5	173.6	39%
Basic EPS	22.4	16.2	
Diluted EPS	21.6	15.6	

¹Interest Income includes Interest Income on Loans & Income from Liquid Investments

Profit & Loss Statement – Annual

Particulars (Rs. Cr.)	FY25	FY24	YoY	FY23	FY22	FY21
Interest Income ¹	953.0	712.7	34%	509.0	378.2	277.5
Net Gain on Direct Assignments	98.1	79.1	24%	43.9	49.7	29.2
Other Income	124.8	69.5	80%	53.3	31.9	16.1
Total Income	1,175.9	861.4	37%	606.2	459.8	322.8
Finance Cost	353.4	287.0	23%	208.7	147.4	104.6
Net Total Income	822.5	574.4	43%	397.6	312.4	218.2
Operating Expenses	306.9	236.0	30%	181.5	133.5	85.4
Pre-Provisioning Operating Profit	515.6	338.4	52%	216.0	178.9	132.8
Credit Cost	26.4	19.2	38%	14.1	12.0	19.9
Profit before Tax	489.2	319.2	53%	202.0	166.9	113.0
Tax Expense	111.3	71.6	56%	46.6	38.5	25.6
Profit after Tax	377.9	247.6	53%	155.3	128.4	87.4
Basic EPS	35.2	26.3		17.7	14.8	10.2
Diluted EPS	33.9	25.2		17.4	14.6	9.9

¹Interest Income includes Interest Income on Loans & Income from Liquid Investments

Balance Sheet

Particulars (Rs. Cr.)	Sept-25	Sept-24	March-25
Sources of Funds			
Share Capital	54.2	53.7	53.9
Reserves & Surplus	2,861.1	2,434.9	2,654.8
Borrowings	5,492.2	4,010.9	4,969.1
Other liabilities & provisions	172.8	100.6	69.7
Total	8,580.3	6,600.1	7,747.5
Application of Funds			
Loan Assets	7,634.0	5,856.9	6,859.5
Investments	467.7	323.1	315.3
Fixed Assets	31.0	30.0	29.4
Cash & Bank Balance	194.3	197.4	343.4
Other Assets	253.4	192.7	200.0
Total	8,580.3	6,600.1	7,747.5

ECL Provisions Summary

Particulars	Sept-25	Sept-24	June-25	March-25
Gross Stage 3	97.8	74.7	91.8	69.4
% Portfolio in Stage 3	1.2%	1.2%	1.2%	1.0%
ECL Provision Stage 3	24.0	18.5	22.5	17.1
Net Stage 3	73.8	56.2	69.3	52.3
Provision Coverage Ratio (PCR) – Stage 3	24.6%	24.8%	24.5%	24.6%
Gross Stage 2	296.6	167.1	253.4	188.9
% Portfolio in Stage 2	3.8%	2.8%	3.4%	2.7%
ECL Provision Stage 2	10.1	6.3	8.8	7.0
Net Stage 2	286.5	160.8	244.6	181.9
Provision Coverage Ratio (PCR) – Stage 2	3.4%	3.8%	3.5%	3.7%
Gross Stage 1	7,437.5	5,762.4	7,048.4	6,775.3
% Portfolio in Stage 1	95.0%	96.0%	95.3%	96.3%
ECL Provision Stage 1	38.6	31.1	36.2	40.1
Net Stage 1	7,398.8	5,731.2	7,012.2	6,735.1
Provision Coverage Ratio (PCR) – Stage 1	0.5%	0.5%	0.5%	0.6%
Gross Stage 1, 2 & 3	7,831.9	6,004.1	7,393.6	7,033.6
ECL Provision	72.8	55.9	67.5	64.3
Total ECL Provision (%)	0.9%	0.9%	0.9%	0.9%

ROE Tree & Key Ratios

Particulars	Q2FY26	Q2FY25	Q1FY26	H1FY26	H1FY25	FY25
Net Interest Income to Average Total Asset	9.1%	9.0%	9.1%	9.1%	9.0%	8.9%
Non-Interest Income to Average Total Asset	1.7%	1.8%	1.9%	1.8%	1.7%	1.8%
DA Upfront Income to Average Total Asset	1.7%	1.7%	1.8%	1.7%	1.7%	1.4%
Net Interest Margin (NIM) to Average Total Asset	12.4%	12.5%	12.8%	12.6%	12.4%	12.1%
Operating Expenses to Average Total Assets	4.4%	4.6%	4.5%	4.5%	4.6%	4.5%
Credit cost to Average Total Assets	0.5%	0.5%	0.5%	0.5%	0.5%	0.4%
PBT to Average Total Assets	7.5%	7.3%	7.8%	7.7%	7.3%	7.2%
ROA (PAT to Average Total Assets)	5.8%	5.6%	6.0%	5.9%	5.6%	5.6%
Leverage (Average Total Assets to Average Net Worth)	2.9	2.6	2.9	2.9	2.6	2.7
ROE (PAT to Average Net Worth)	17.0%	14.8%	17.2%	17.2%	14.5%	15.1%

Particulars	Q2FY26	Q2FY25	Q1FY26	H1FY26	H1FY25	FY25
Leverage	2.9	2.7	2.9	2.9	2.8	2.9
Cost to Income	35.5%	37.3%	35.1%	35.3%	37.5%	37.3%
Operating expenses / AUM	4.1%	4.4%	4.2%	4.2%	4.4%	4.3%
CRAR (%)	57.1%	65.9%	58.4%	57.1%	70.9%	60.6%
Book Value Per Share	269.0	231.7	262.8	269.0	231.7	251.1

Financial Snapshot – Historical

Particulars	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Operational												
Branches	31	33	47	61	64	81	86	115	130	183	223	266
States	4	5	7	8	8	12	12	15	15	15	15	15
Active Live Accounts	5,304	8,552	12,823	15,730	20,117	24,354	27,602	33,607	43,328	58,552	80,791	109,277
Employees	255	254	420	523	740	1,126	1,219	1,576	2,200	2,709	3,323	3,818
Disbursements	77	146	225	236	404	566	551	895	1,295	1,964	2,646	3,355
AUM	117	228	399	548	801	1,178	1,520	2,199	3,073	4,359	6,084	8,189
Financial												
Net Total Income	14	19	45	71	91	122	156	218	312	398	574	822
Operating Expenses	12	16	33	37	57	77	80	85	133	182	236	307
Credit Cost	0	1	1	2	3	3	12	20	12	14	19	26
Profit before Tax	1	2	11	32	32	41	64	113	167	202	319	489
Profit after Tax	1	3	8	21	22	30	47	87	128	155	248	378
Networth	62	65	263	351	568	800	848	937	1,076	1,241	2,299	2,709
Ratios												
Cost to Income	88.6%	84.6%	72.9%	52.4%	62.3%	63.5%	51.5%	39.1%	42.7%	45.7%	41.1%	37.3%
GNPA	0.2%	0.2%	0.3%	0.7%	1.3%	1.4%	1.3%	1.9%	2.1%	1.1%	1.0%	1.0%
RoA	1.3%	1.7%	2.6%	4.0%	2.9%	2.7%	3.0%	4.1%	4.5%	4.1%	4.9%	5.6%
Leverage ¹	1.7	2.9	2.0	1.7	1.7	1.7	1.9	2.4	2.8	3.2	2.9	2.7
RoE	2.3%	5.0%	5.2%	6.7%	4.9%	4.4%	5.7%	9.8%	12.8%	13.4%	14.0%	15.1%
CRAR	83%	44%	122%	109%	101%	91%	81%	72%	56%	53%	71%	61%

¹ Leverage - Average Total Assets to Average Net Worth

Key Growth Strategies



Grow and Diversify Distribution Network

Deepening branch penetration in adjacent markets

Improve branch productivity



Diversify Borrowings and Optimize Borrowing Costs

Enhance credit rating

Prioritize long-term borrowings

Scale co-lending opportunities



Leverage Technology for Scalability and Productivity

Enhance lead sourcing

Enhance customer fulfilment

Internal data models to identify default risk



Enhance Brand Equity and Foster Sustainability

Increase concentration in Tier II & Tier III cities

Enhance brand visibility

Focus on positive work culture

About the Company
Business Update
Tech, Credit & Risk
Financials
| **ESG**



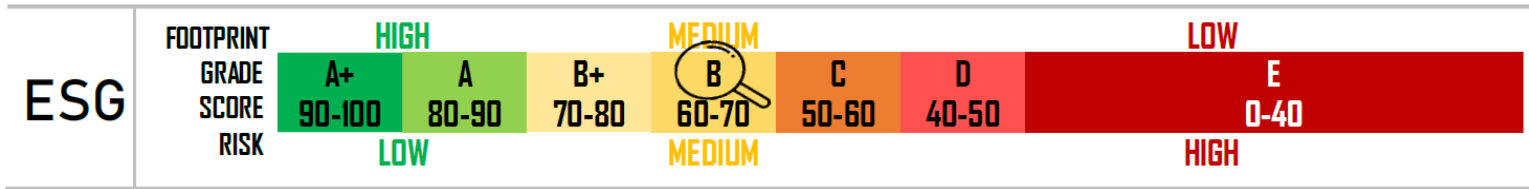
Disclosed Business Responsibility & Sustainability Report along with the Annual Report for FY25

- Business Responsibility & Sustainability Report (BRSR) disclosed for FY 24-25 with Maiden Scope 1, Scope 2 and Scope 3 emission disclosure
- Reduction in Total Energy Consumption Per Rupee Turnover (Gj/Mn) from 0.066 (FY24) to 0.053 (FY25)
- Reduction in Emission intensity per Rupee Turnover from 0.013 (FY24) to 0.010 (FY25) – Scope 1 & 2
- Disclosure of Scope 3 Emissions for the first time
- Alignment to 14/17 UNSGDs
- Collaborating with IFC for Green Housing Certification under EGDE Programme
- 25,000 Trees were planted across Haryana in 2024–25, supporting reforestation and biodiversity

ESG Score



ESG SCORE (ADJUSTED)			
2023	2024	YOY Change	
NA	69.9		-



Serving the underserved & unserved segment leading to financial inclusion:

72%

EWS & LIG

91%

Tier II & III

75%

Self Employed

99%

Women Borrowers

Focus on Social & Human Capital

Social Capital

India Shelter Nakshatra: Our Educational Initiative

- Akshaya Patra Foundation - To ensure a nutritious meal for the underprivileged students
- National Skill Development Corporation - We are supporting Apprentices under the CSR program. The company is providing training and upskilling to apprentices to prepare them for employment opportunities in future.

India Shelter Nav Jeevan: Our Healthcare Initiative

- Impact Guru Foundation - To uplift the underprivileged with better healthcare facilities and livelihood opportunities
- Bansi Vidya Memorial Trust - To treat leukemia affected children our healthcare initiative

India Shelter Tree Plantation Initiative

- An Initiative to grow trees to maintain biological diversity

Human Capital

Employee Development & Well Being We prioritize the development & well-being of our employees, ensuring a healthy and balanced work environment.

Employee Reward & Recognition: We foster a work culture that inspires and motivates our employees to deliver their best each day. We firmly believe in recognizing and celebrating excellence, creating an environment that promotes healthy competition and rewards outstanding achievements. To achieve this, we have established a robust Reward & Recognition programme that highlights the exceptional contributions of our employees.



Employee training & development:
15,064 manhours of training provided in Q2FY26

Employment & labor practice: Multiple policies to create a safe & conducive work environment

Employee ownership: 317 employees are covered under ESOP programs –comprising of 21% of employee base excluding frontline staff, plan to broad base ESOP coverage to 50%+

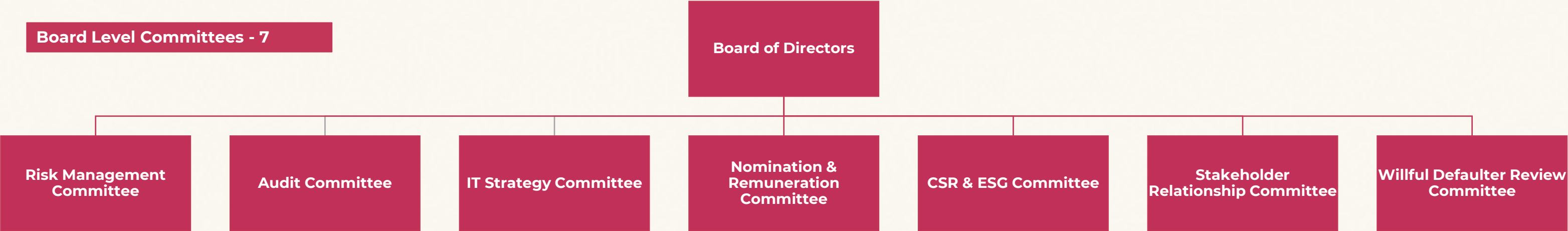
Employment generated in tier II, III & IV cities

Gender diversity:
Diverse employee base consisting of 29% women representation at Board
20% women at HO

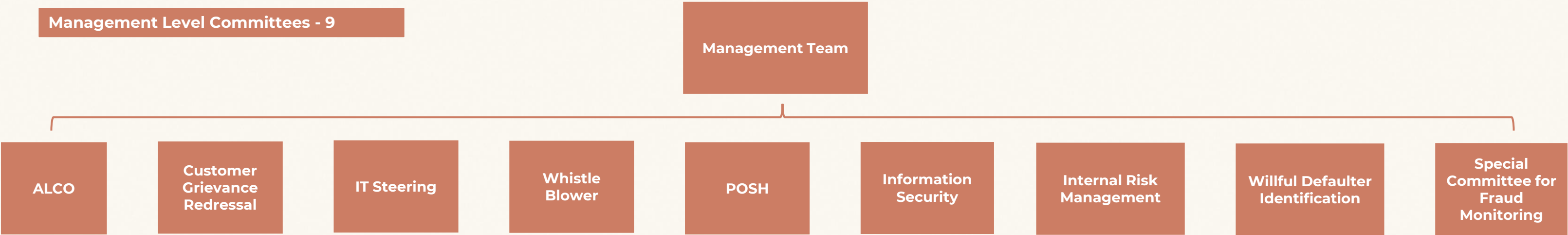
Strong Governance Structure

Strong corporate governance framework in place for effective risk management

Board Level Committees - 7



Management Level Committees - 9



Strong Independent Function:

- Chief Risk Officer
- Chief Compliance Officer
- Head - Internal Audit

- Big 4 Statutory Auditor
- Internal Audit supported by Big 4
- Compliant with Cyber Security, Infosec & Data Privacy Regulations

Awards & Accolades



NHB Award for lending to women borrowers



India's Best Workplaces™ In NBFC 2025



Best BFSI Campaign – 4 Dino Mein Home Loan



INDIA'S BEST WORKPLACES IN NBFC BY GPTW INDIA



BEST CUSTOMER EXPERIENCE SOLUTION OF THE YEAR AT THE BW FINTECH AWARDS 2024



JAN GRIHA CERTIFICATION ON GREEN HOME INITIATIVES



TOP 50 INDIA'S BEST WORKPLACES™ IN BFSI 2024



BEST CSR PROJECT OF THE YEAR



RUNNER UP UNDER THE CLASS OF MID LAYER NBFCs AND CATEGORY OF BEST RISK AND CYBER SECURITY INITIATIVES



EXCELLENCY IN TECHNOLOGY IMPLEMENTATION



BEST BRAND BUILDING CAMPAIGN



GREAT PLACE TO WORK CERTIFIED



AFFORDABLE HOUSING FINANCE COMPANY



RISING STAR- HOUSING FINANCE COMPANY OF THE YEAR

Terms	Explanation
AUM	AUM represents the aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes (i) loan assets held by us as of the last day of the relevant period/year (ii) loan assets which have been transferred by us by way of securitization or direct assignments and are outstanding as of the last day of the relevant period/year, and excludes the partner's share of loan assets originated and assigned under co-lending arrangements with the partner banks as of the last day of the relevant period/year.
Disbursements	Disbursements represents the aggregate of all loan amounts extended to our customers including partner's share of loan assets originated and assigned under co-lending arrangement in the relevant period/year
Average Total Asset	Average Total Asset represents simple average of total assets outstanding at the beginning and end of the relevant period/year
Average Networth	Average Networth represents simple average of Networth at the beginning and end of the relevant period/year
Gross Stage 3	Stage 3 Assets (Gross) represents gross carrying amount pertaining to loans which are non-performing assets (NPA) as per the Income Recognition, Asset Classification and Provisioning Norms issued and modified by RBI
Net Stage 3	Stage 3 Assets (Net) represents Stage 3 Assets (Gross) less impairment loss allowance for Stage 3 Assets as of the last day of the relevant period/year.
Net Stage 3 (%)	Net Stage 3 (%) represents Net Stage 3 assets divided by aggregate of Stage 1, 2, 3 assets net off total ECL provision.
Opex/AUM	Operating Expenses to Average AUM represents operating expenses for the relevant period/year upon the simple average of AUM as of the last day of the relevant period/year and AUM as of the last day of the previous year, represented as a percentage
Cost to Income (%)	Cost to Income represents Operating Expenses divided by Net Total Income
Operating Expenses	Operating Expenses represents the aggregate of employee benefits expense, depreciation and amortization expense, interest expense on lease liability for the relevant period/year
Finance Cost	Finance Cost represents the aggregate finance cost for relevant period/year excluding interest expense on lease liability
DPD 30+	DPD 30+ represents AUM outstanding for more than 30 days after the due date for the relevant year or period as a percentage of AUM as of the last day of the relevant year
Collection Efficiency	Total amount of EMIs received in the month (including arrears of previous months)/ Total amount of EMIs due for the month
Leverage	Leverage represents the ratio of Average Total Assets to Average Net Worth for the relevant period

Abbreviation	Expansion	Abbreviation	Expansion
ALM	Asset liability management	HL	Home loan
ATS	Average Ticket Size	IPO	Initial Public Offer
AUM	Assets under management	LAP	Loan against property
BPS	Basis Points	LCR	Liquidity Coverage Ratio
BRE	Business rule engine	LIG	Low-income group
CAGR	Compound annual growth rate	LTV	Loan to Value
COF	Cost of funds	MF	Mutual funds
CRAR	Capital adequacy ratio or Capital to risk assets ratio	MIG	Middle-income group
CX	Customer experience	MSME	Micro , Small & Medium Enterprises
DPD	Days Past Due	NNPA	Net non-performing assets
ECB	External commercial borrowing	NPA	Non-performing assets
ECL	Expected credit loss	Opex	Operating Expenses
EMI	Equated monthly instalments	PAT	Profit after tax
e-NACH	Electronic National Automated Clearing House	PBT	Profit before tax
EPS	Earnings Per Share	PCR	Provision coverage ratio
EWS	Economically weaker section	ROA	Return on assets
FII	Foreign institutional investor	ROE	Return on equity
FOIR	Fixed Obligation to Income Ratio	SME	Small & Medium Enterprise
FPC	Fair Practice Code	SORP	Self -Occupied Residential Property
FPI	Foreign Portfolio Investor	TAT	Turnaround Time
GNPA	Gross non-performing assets	UX	User Experience
ML	Machine Learning	AI	Artificial Intelligence

Thank You

For further information, please contact:

Rahul Rajagopalan
Head – Investor Relations
investorrelations@indiashelter.in

