



PNBHFL/SE/EQ/FY2026-27/09  
April 20, 2026

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
**Scrip Code:** 540173

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051  
**Symbol:** PNBHOUSING

Dear Sir/Madam,

**Sub: Investor Presentation for the quarter and financial year ended March 31, 2026**  
**Ref: Our letter PNBHFL/SE/EQ/FY2026-27/07 dated April 20, 2026**

We have enclosed the Investor Presentation of the Company for the quarter and financial year ended March 31, 2026, which will be referred during earnings call with investors at 08:00 A.M. (IST) on April 21, 2026.

This investor presentation is submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same shall also be available on the website of the Company at <https://www.pnbhousing.com>

Kindly take the above document on record.

Thanking you,

Yours faithfully,  
For **PNB Housing Finance Limited**  
Veena Kamath  
Digitally signed by  
Veena Kamath  
Date: 2026.04.20  
20:32:55 +05'30'  
**Veena G Kamath**  
**Company Secretary**

Encl: As above.



# **Investor Presentation**

## **Quarter Ended March 2026**

**20-April-2026**

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## Business Highlights

- **Retail Loan Asset** grew by **16% YoY** to INR 86,946 crore; **Affordable and Emerging Markets** segments contribute **40%** to the portfolio
- **Retail disbursement touched all-time high of INR 9,020 crore** in Q4 FY26, growing **32% YoY** and **45% QoQ**. For FY26, retail disbursements grew **19% YoY** to INR 26,213 crore. **Affordable and Emerging Markets contributed 47%** of retail disbursement
- **Revived Corporate** segment with INR 335 crore disbursed during Q4 FY26
- **Added 35 branches**, taking the total network to 393 branches, with the Affordable and Emerging Markets segment accounting for **80%** of the total branch network

## Margins




- **Spread: Q4 FY26 at 2.12%** vs 2.22% in Q3 FY26.
- **NIM: Q4 FY26 at 3.69%** vs 3.63% in Q3 FY26
- **Yield moderated to 9.47%** in Q4 FY26 vs 9.72% in Q3 FY26
- **Cost of Borrowing improved to 7.35%** in Q4 FY26 vs 7.50% in Q3 FY26

## Asset Quality & Profitability

- **Recovered INR 167 crore** in Q4 FY26 and INR 332 crore in FY26 from total written-off pool
- **Gross NPA improved to 0.93%**, achieving significant milestone of <1% levels in Q4 FY26
- **ROA stood at 2.66%** for FY26 and 2.55% for FY25

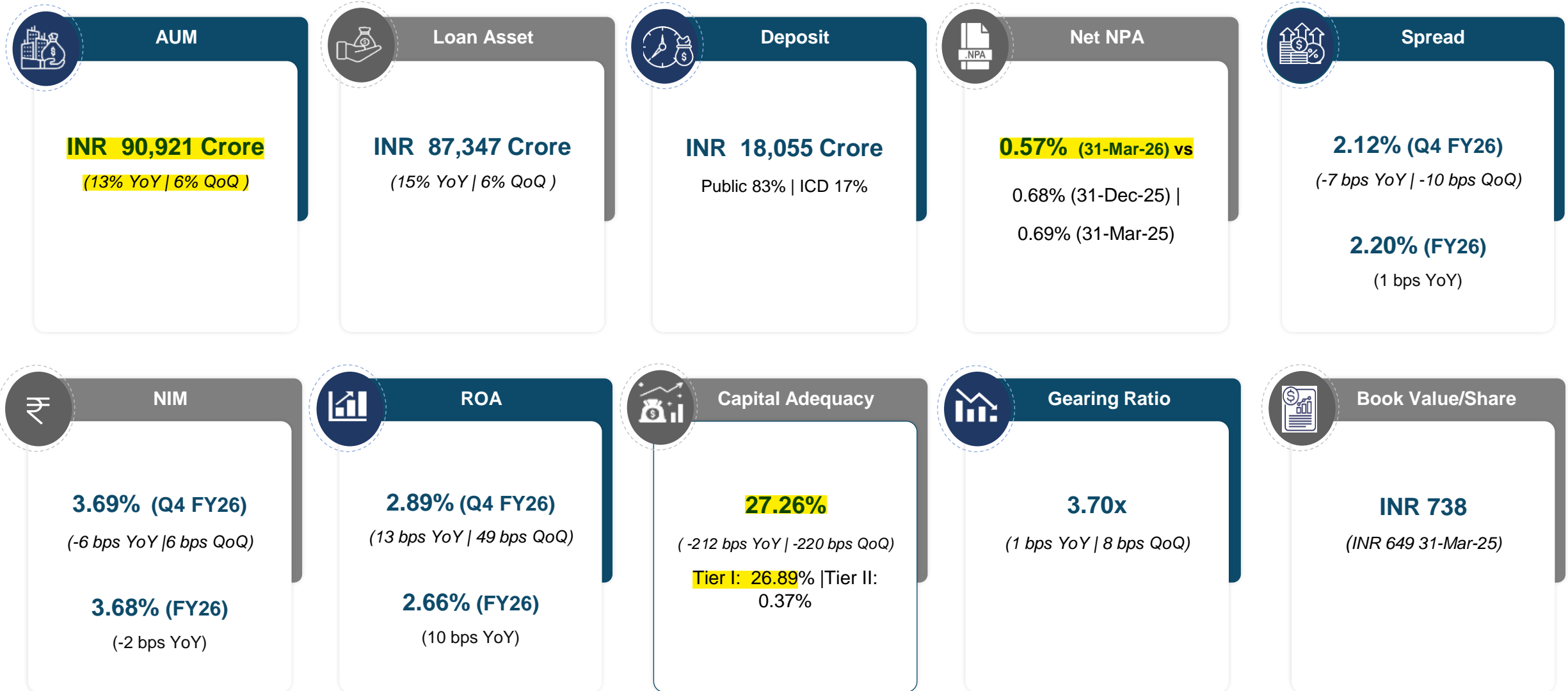
# Key Performance Highlights

Growth was driven by strong retail disbursements and asset expansion, complemented by the resumption of Corporate disbursements and supported by improved GNPA

	Retail Segment					Corporate Segment		Total	
 <b>Disbursement</b> (INR Crore)	Segment	Q4 FY26		FY26		<b>335 (Q4 FY26)</b>  <b>335 (FY26)</b>	<b>9,355 (Q4 FY26)</b> (36% YoY   50% QoQ)  <b>26,548 (FY26)</b> (21% YoY)		
		Amount	YoY	Amount	YoY				
	Affordable	1,249	-3%	3,623	6%				
	Emerging Markets	3,021	34%	9,028	29%				
	Prime	4,750	43%	13,561	18%				
<b>Total</b>	<b>9,020</b>	<b>32%</b>	<b>26,213</b>	<b>19%</b>					
 <b>Loan Asset</b> (INR Crore)	<b>86,946* (31-Mar-26)</b> (16% YoY   6% QoQ)					<b>INR 401 (31-Dec-25)</b> (-58% YoY   47% QoQ)	<b>INR 87,347 (31-Mar-26)</b> (15% YoY   6% QoQ)		
	<ul style="list-style-type: none"> <li><b>Affordable:</b> 8,153 (61% YoY)</li> <li><b>Emerging Markets:</b> 26,820 (21% YoY)</li> <li><b>Prime:</b> 51,953 (9% YoY)</li> </ul>								
 <b>GNPA</b>	<b>0.93% (31-Mar-26) VS</b>  1.04% (31-Dec-25)   1.09% (31-Mar-25)					<b>Nil (31-Mar-26) VS</b>  <b>Nil (31-Dec-25)  </b> Nil (31-Mar-25)	<b>0.93% (31-Mar-26) VS</b>  1.04% (31-Dec-25)   1.08% (31-Mar-25)		

\* Includes pool buyout in Q4 FY26 of INR 20 crore.

# Key Performance Highlights



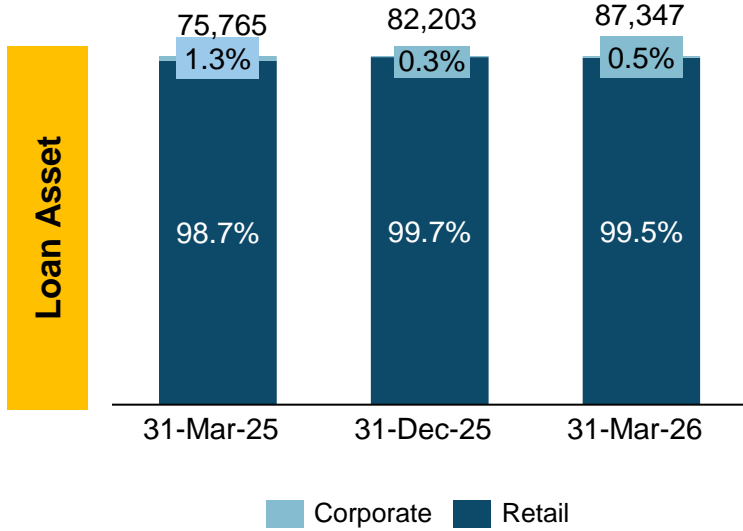


## Overall Business Update

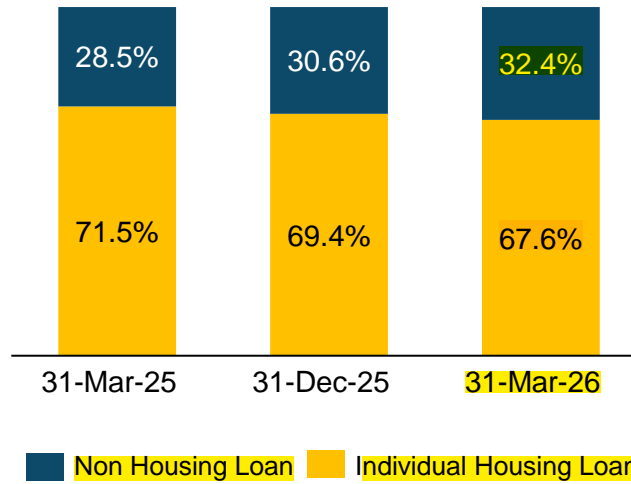
# Loan Asset Mix

(INR Crore)

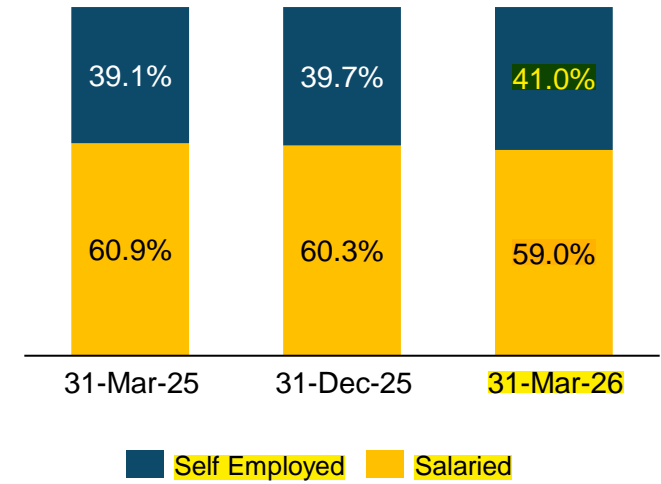
## Segment Mix



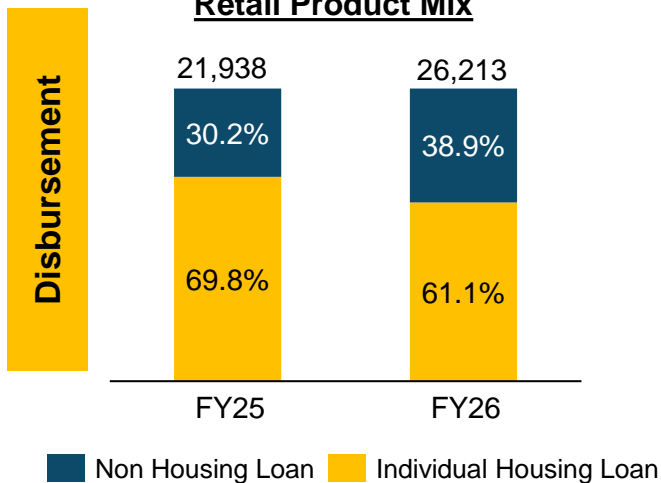
## Retail Product Mix



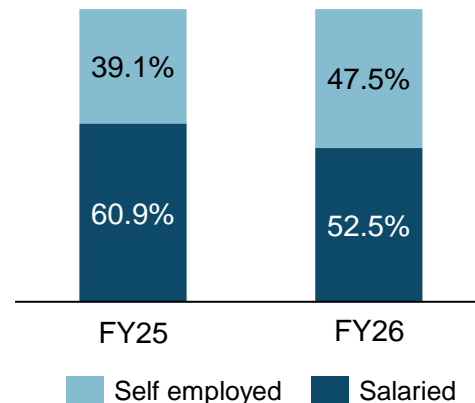
## Retail Profile Mix



## Retail Product Mix



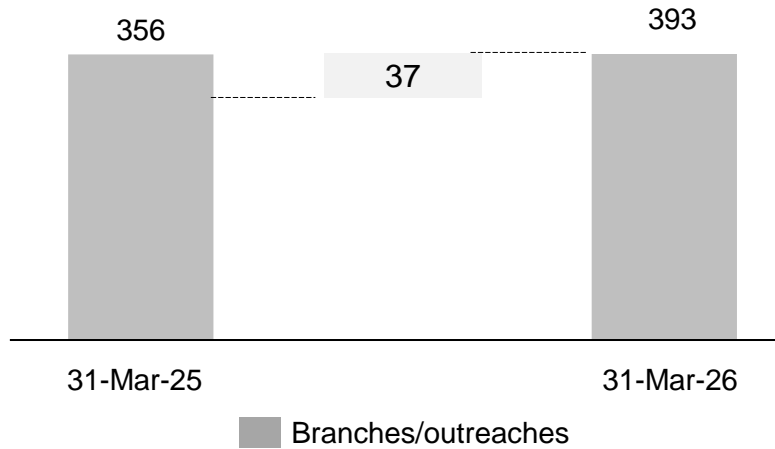
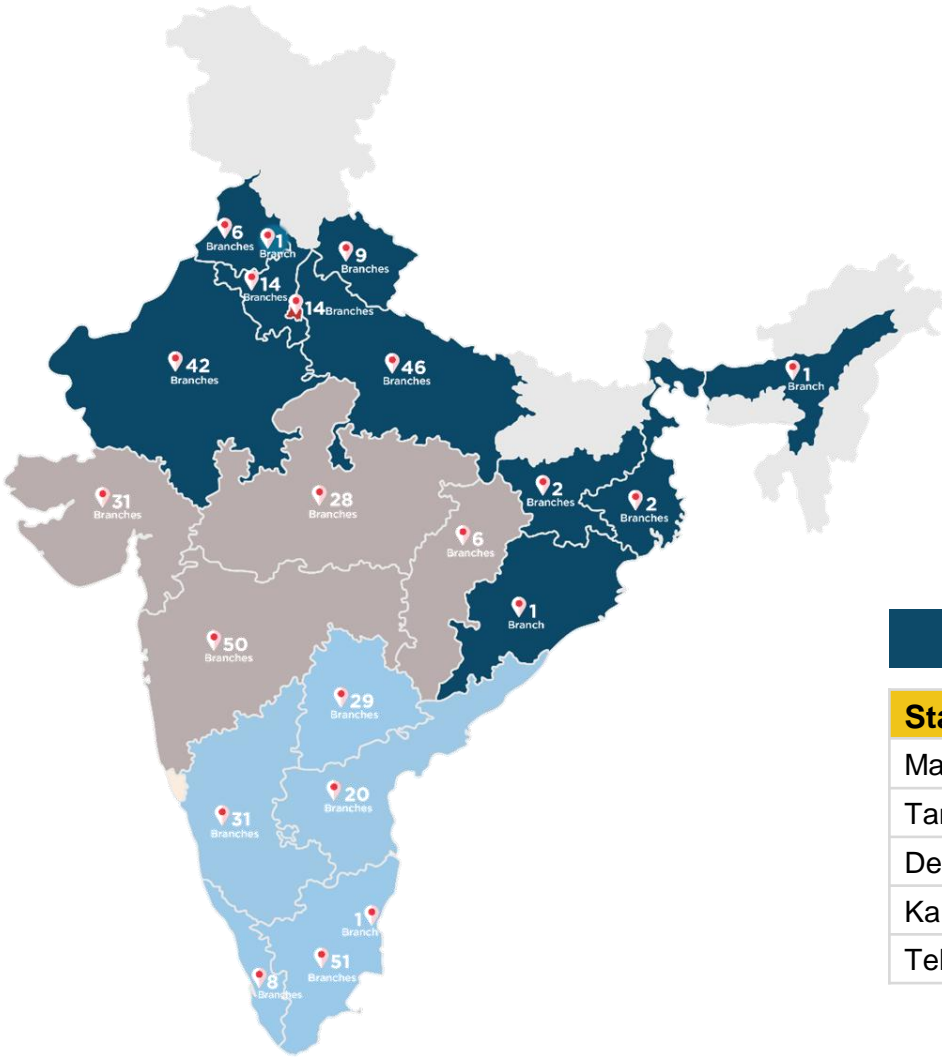
## Retail Profile Mix



- > Live loan accounts serviced by the Company crossed 3,77,000 as on 31-Mar-26
- > Average ticket size for Individual Housing loan and Retail Non-Housing at INR 29 lac and INR 26 lac respectively (as on 31-Mar-26)
- > Affordable and Emerging Markets segment contribute 48% of the Retail disbursement

# Wide Distribution Network

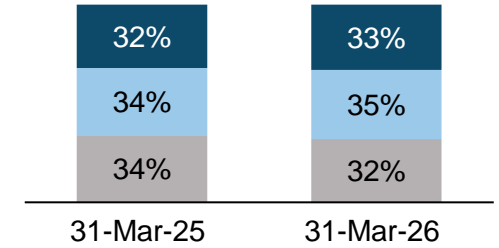
## OUR OFFICE NETWORK



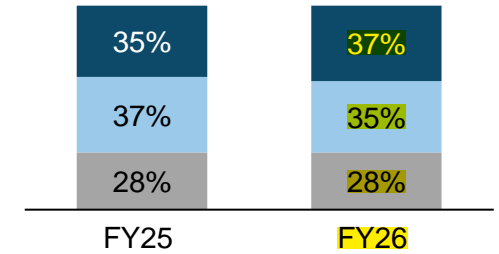
### Top 5 State share in the Retail Loan Asset (%)

State	31-Mar-26	31-Mar-25
Maharashtra	19.1%	21.5%
Tamil Nadu	12.1%	11.6%
Delhi NCR	11.3%	11.1%
Karnataka	9.0%	8.8%
Telangana	8.6%	9.1%

### Loan Asset – Geographical Breakup

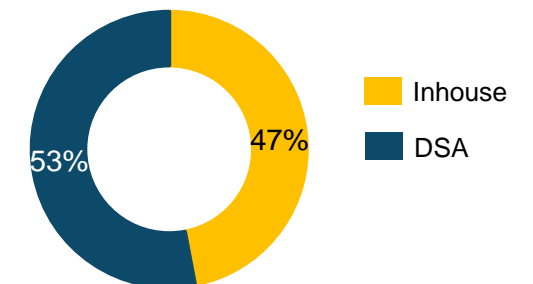


### Disbursement - Geographical Break-up



North South West

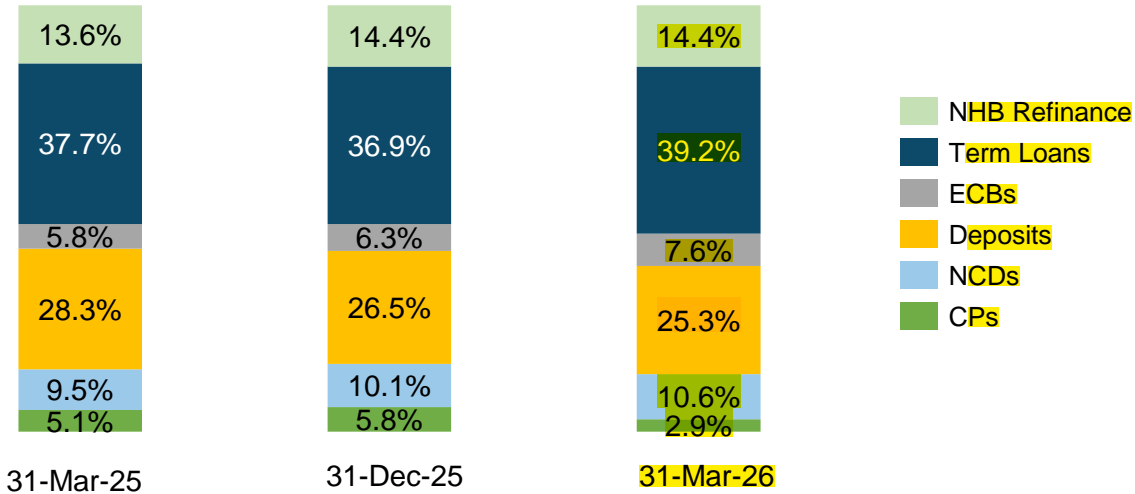
### Disbursement Channel Mix – FY26



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

# Well Diversified Borrowing Profile

## Borrowing Mix



31-Mar-25

31-Dec-25

31-Mar-26

**Borrowings**  
(In INR Crore)

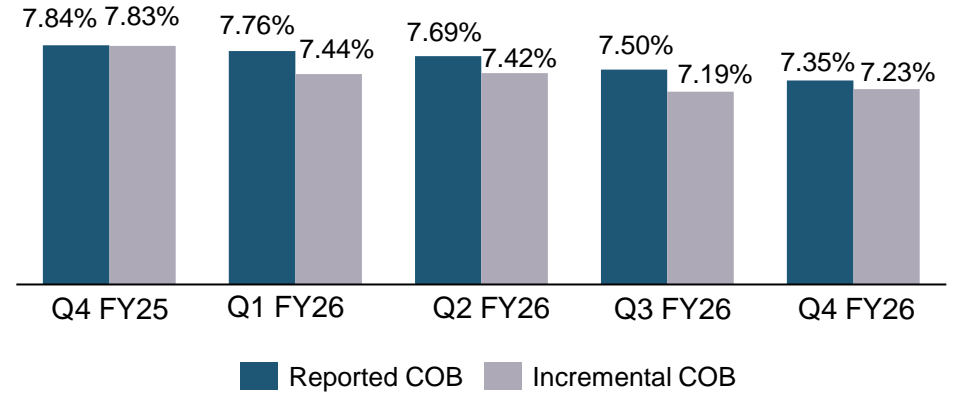
62,310

67,093

71,199

- ~70% of the total borrowings is floating
- Average daily Liquidity Coverage Ratio maintained at 145% for Q4 FY26
- SLR at 16.55% as on 31-Mar-26

## Cost of Borrowing



## Rating

**AAA(Outlook: Stable)**

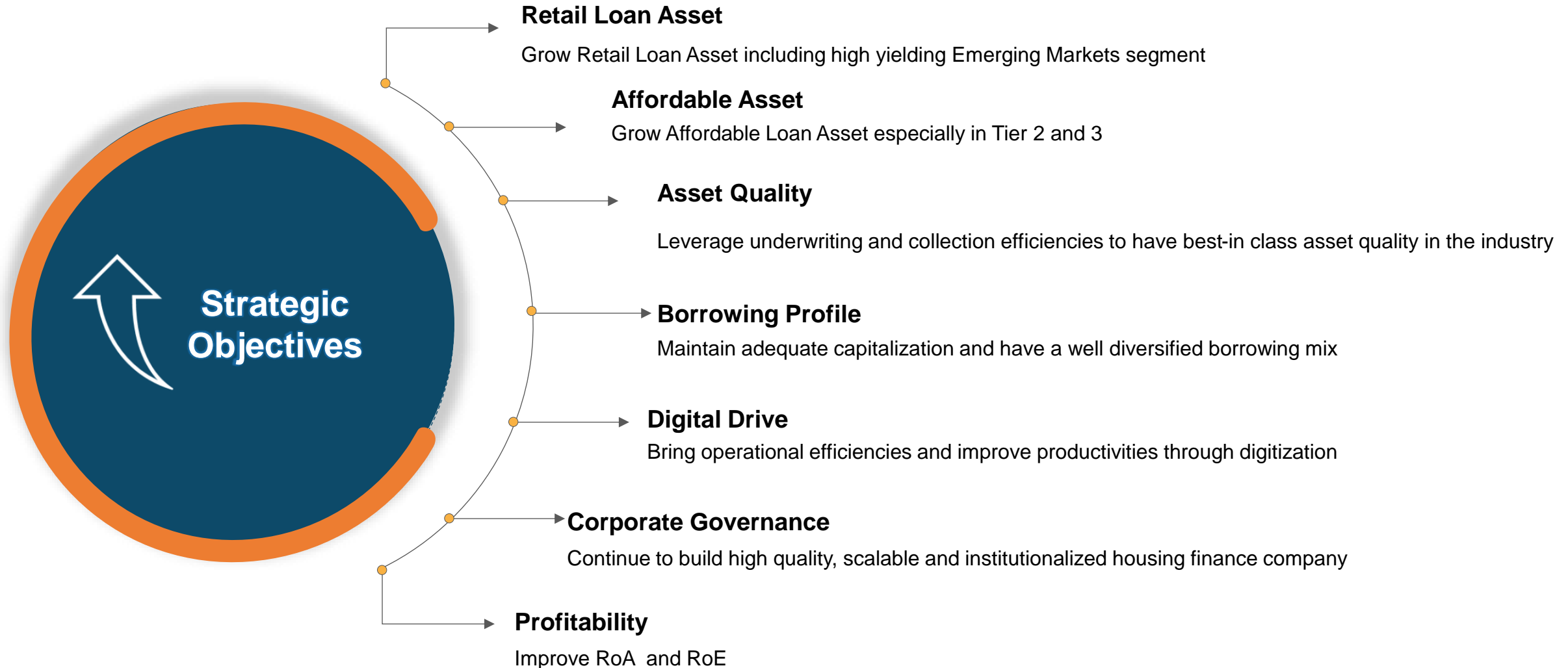
India Ratings  
& Research  
A Fitch Group Company

**AA+ (Outlook: Stable)**

**CRISIL**  
An S&P Global Company

**ICRA**

**CARE Ratings**



# Retail Business Focus Areas

<u>LOAN Asset (INR crore)</u>	Q4 FY26	Q3 FY26	Q4 FY25	Change (YoY)
<b>Affordable</b>	8,153	7,140	5,070	61%
<b>Emerging Markets</b>	26,820	24,998	22,252	21%
<b>Prime</b>	51,953	49,793	47,481	9%
<b>Total</b>	<b>86,946*</b>	<b>81,931</b>	<b>74,802</b>	<b>16%</b>
<u>Disbursement (INR crore)</u>	Q4 FY26	Q3 FY26	Q4 FY25	
<b>Affordable</b>	1,249	786	1,291	-3%
<b>Emerging Markets</b>	3,021	2,149	2,252	34%
<b>Prime</b>	4,750	3,282	3,311	43%
<b>Total</b>	<b>9,020</b>	<b>6,217</b>	<b>6,854</b>	<b>32%</b>
<u>Incremental Yield</u>	Q4 FY26	Q3 FY26	Q4 FY25	
<b>Affordable</b>	11.35%	12.10%	11.70%	-35 bps
<b>Emerging Markets</b>	9.23%	9.38%	9.78%	-55 bps
<b>Prime</b>	8.92%	9.08%	9.37%	-45 bps
<u>No of Branches</u>	Q4 FY26	Q3 FY26	Q4 FY25	
<b>Affordable</b>	229	198	200	29
<b>Emerging Markets</b>	87	85	80	7
<b>Prime</b>	77	75	76	1

\* Includes pool buyout in Q4 FY26 of INR 20 crore.

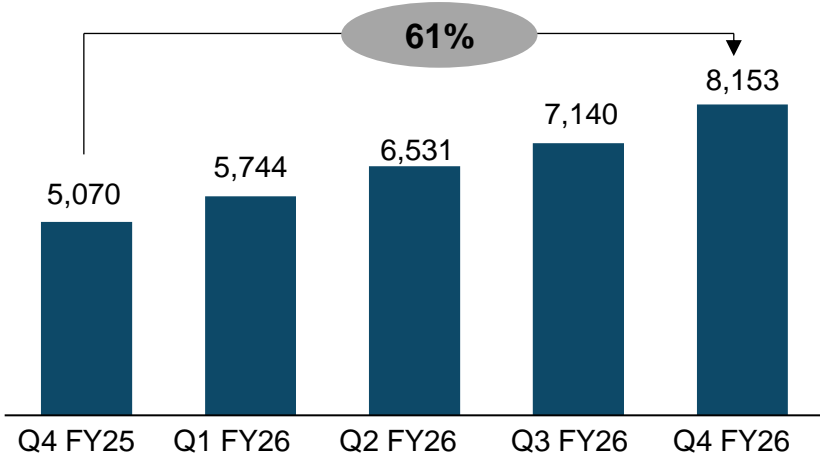
- Focus on Affordable and Emerging Markets Segment to enable higher growth in Retail Loan Asset
- Affordable and Emerging Markets segment contributes 47% of the total Retail disbursement and 40% of the Retail Loan Asset
- Focused approach in Emerging Markets segment continues to give 31 bps higher incremental yield as compared to Prime segment
- Strategic market share expansion led to moderated incremental yields in the affordable segment
- Branch expansion focused on high yielding Affordable and Emerging Markets segment



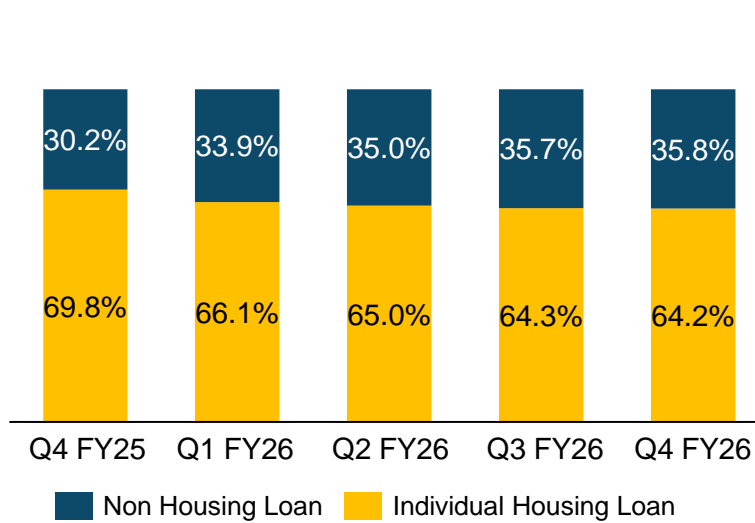
Segment Update – Affordable

# Affordable Segment Update

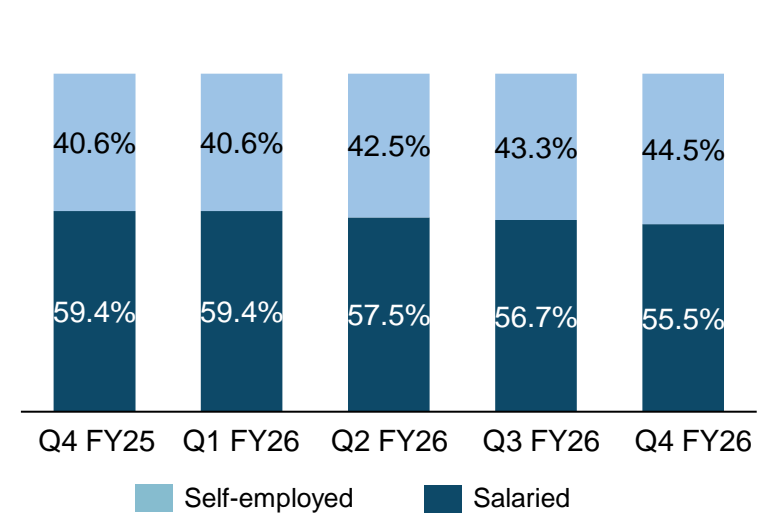
### Loan Asset (INR crore)



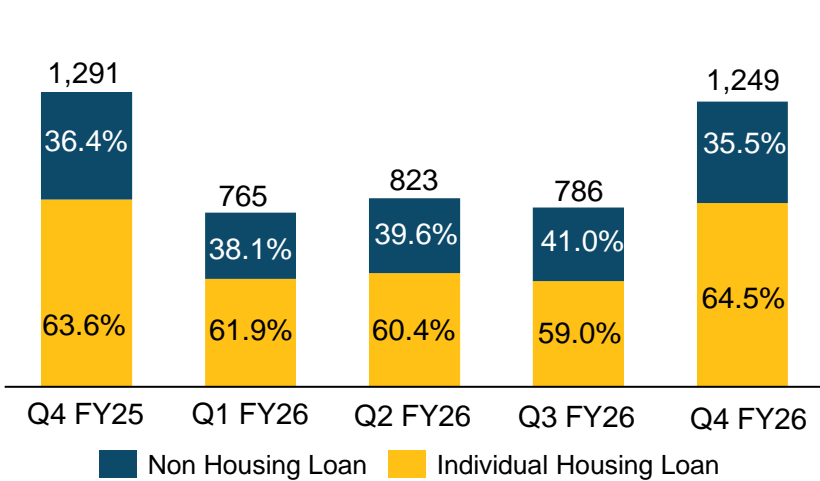
### Loan Asset by Product (%)



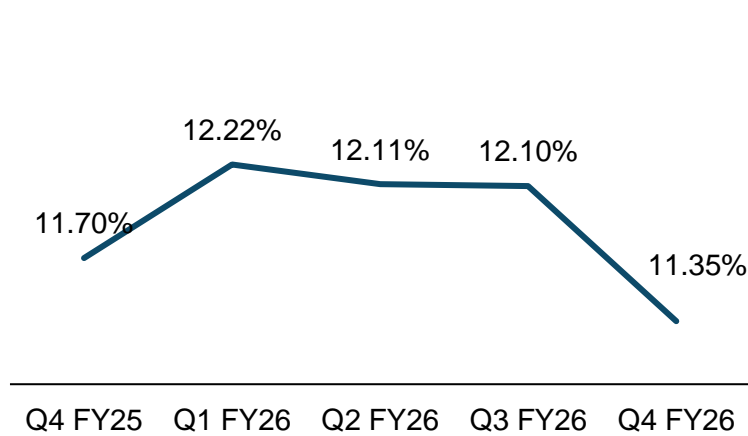
### Loan Asset by Profile (%)



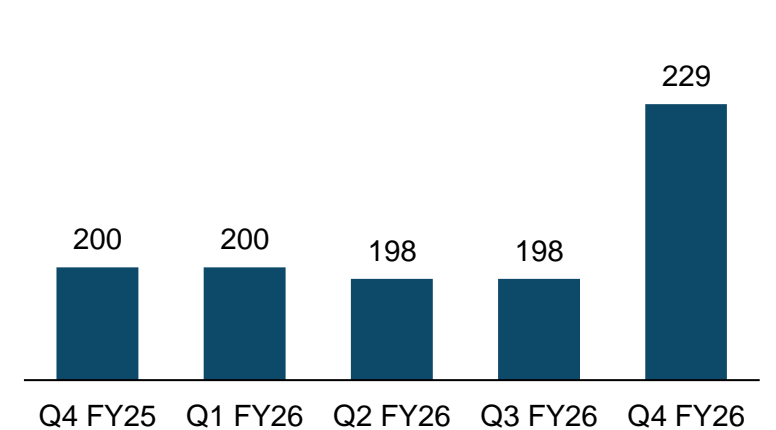
### Disbursement (INR crore)



### Incremental Yield (%)

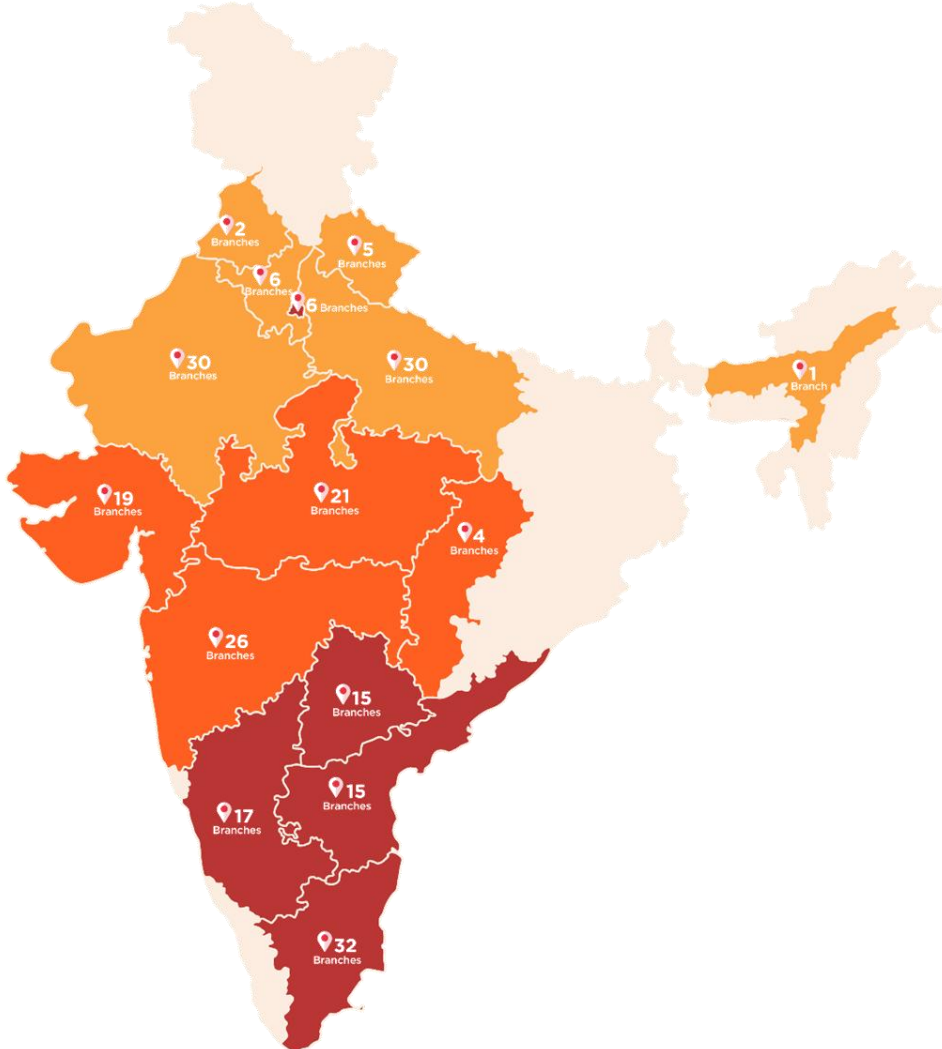


### Branches

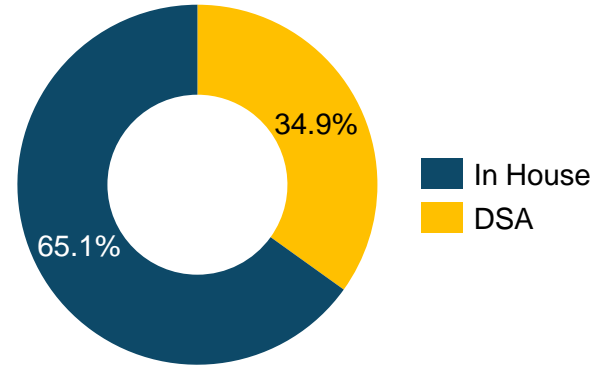


# Affordable Segment Distribution Strategy

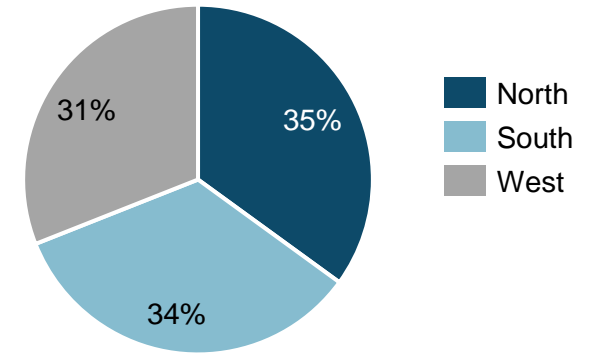
## OUR ROSHNI OFFICE NETWORK



## Disbursement Channel Mix – FY26



## Disbursement Geographical Breakup – FY26

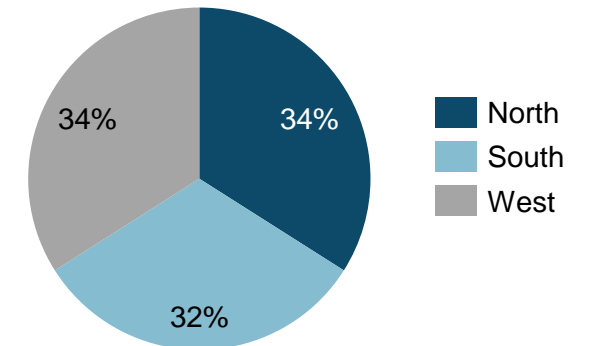


## Geographic Presence

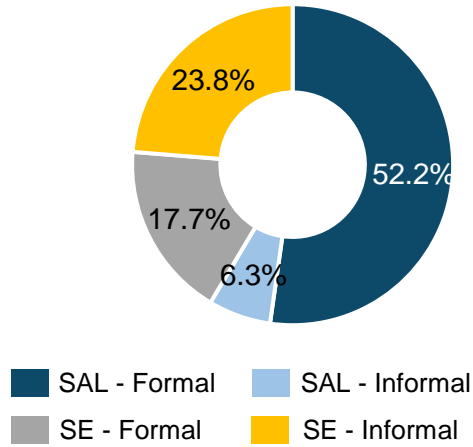
State	# Branches	% of Loan Asset	
		31-Mar-26	31-Mar-25
Uttar Pradesh	30	15.8%	16.2%
Tamil Nadu	32	15.2%	16.8%
Maharashtra	26	14.6%	14.4%
Madhya Pradesh	21	13.2%	14.2%
Rajasthan	30	12.8%	13.2%

Derisking the Geographical presence; with branch expansions, top 5 states contribution reduced to 71.6% of Loan Asset as on 31-Mar-26 vs 74.8% a year ago

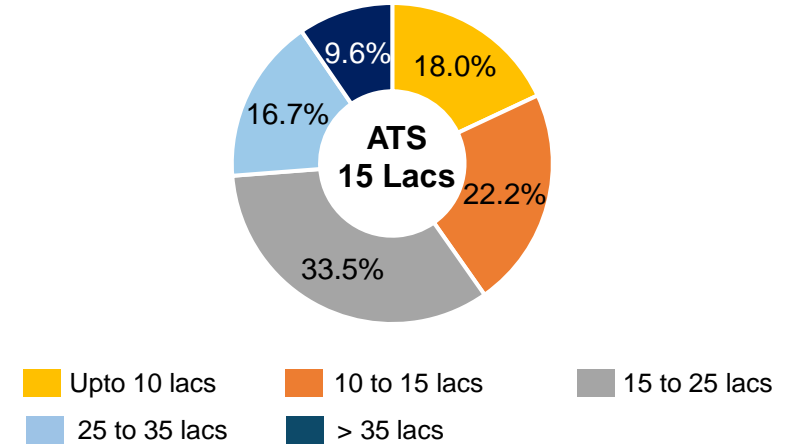
## Loan Asset Geographical Breakup



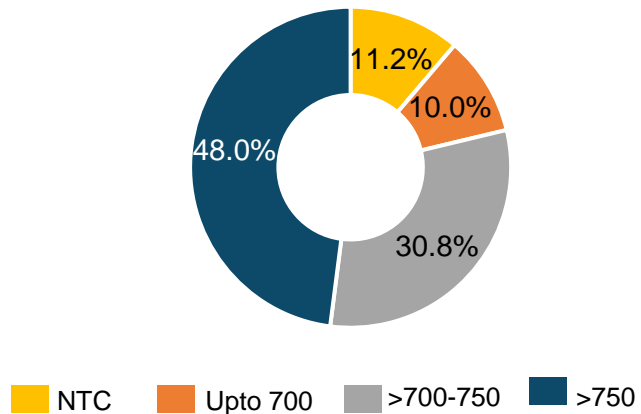
## Loan Asset by Profile – Formal/Informal



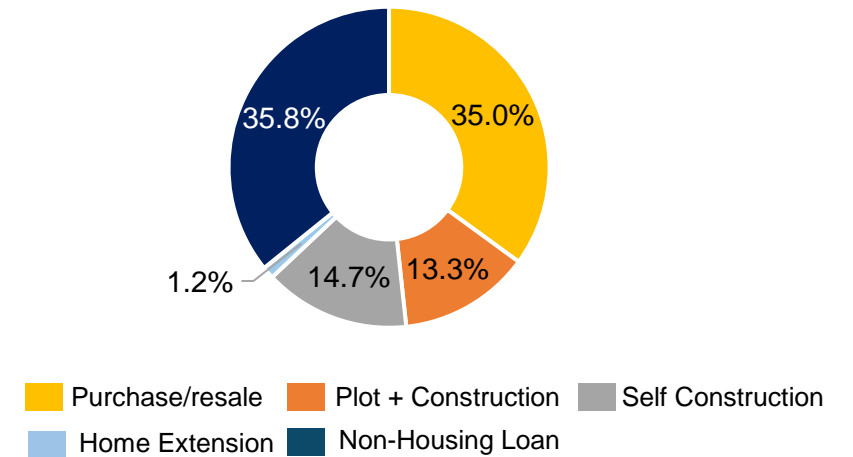
## Loan Asset by Ticket Size



## Loan Asset by Credit history

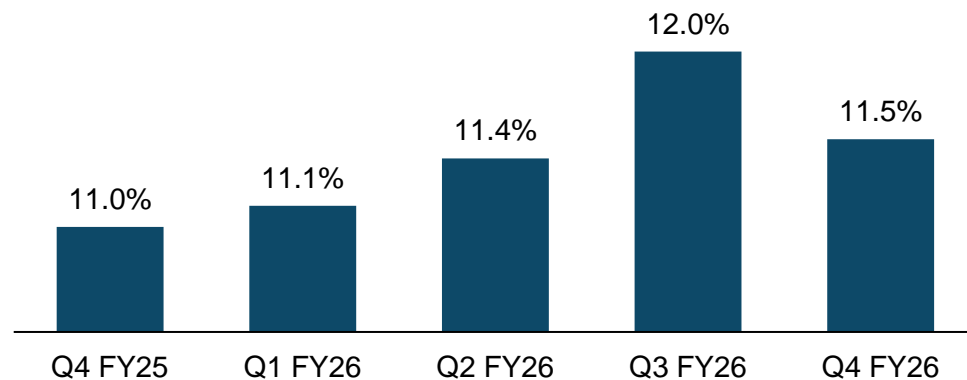


## Loan Asset by Purpose

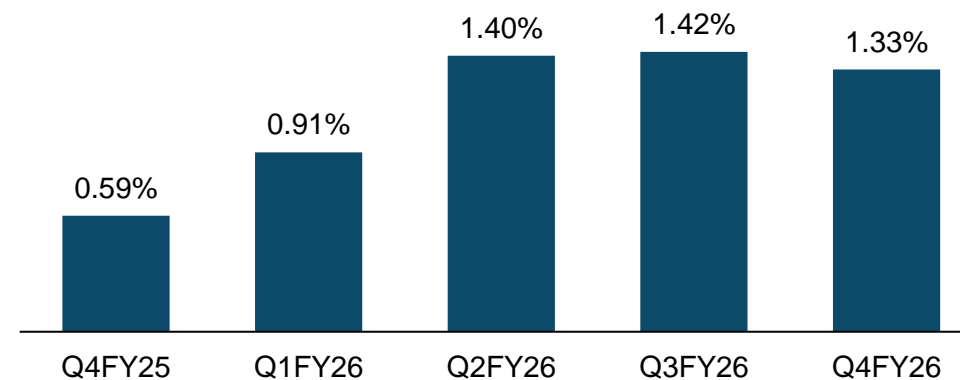


# Affordable Segment Asset Quality

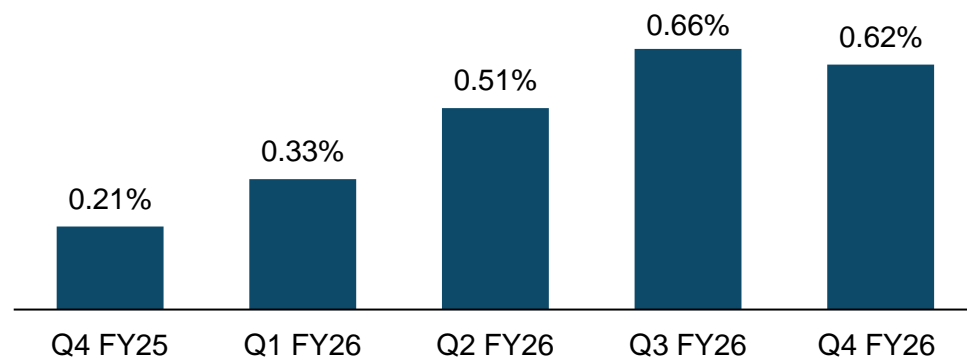
## Bounce Rate



## DPD 30+ (%)



## Gross NPA (%)



- All asset quality indicators showed improvement
- Enhanced field collection efforts supported by coordinated legal actions
- Robust Collections framework reinforced with legal backing is in place.
- Omnichannel customer outreach and tech-enabled collection processes are driving higher recovery efficiency

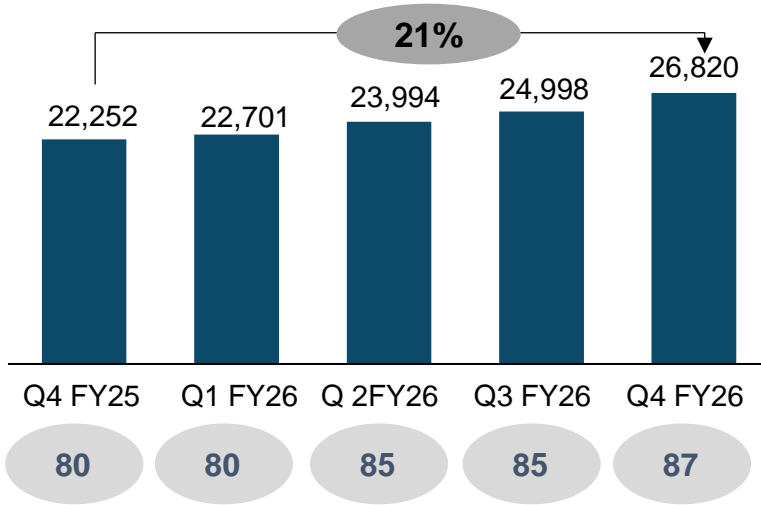
As per ICRA, the 30+ and 90+ delinquencies for AHFCs as on Dec-25 is 3.8% and 1.4%



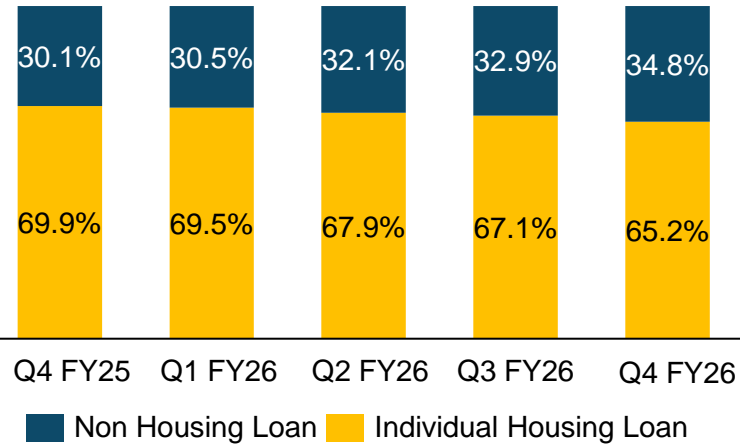
## Segment Update – Emerging Markets

# Emerging Markets Segment Update

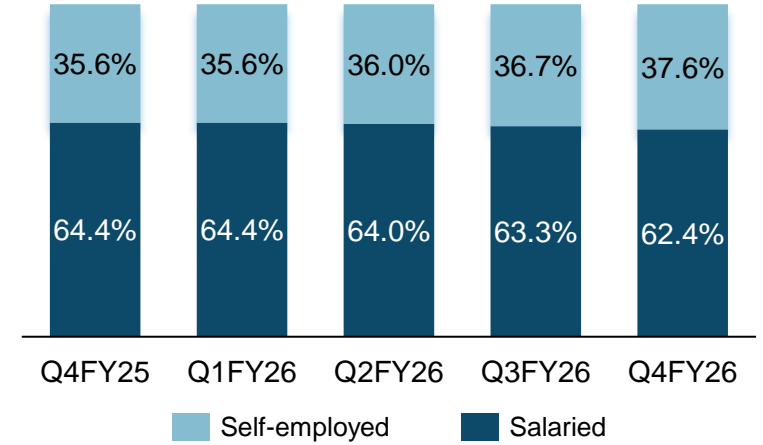
### Loan Asset (INR crore)



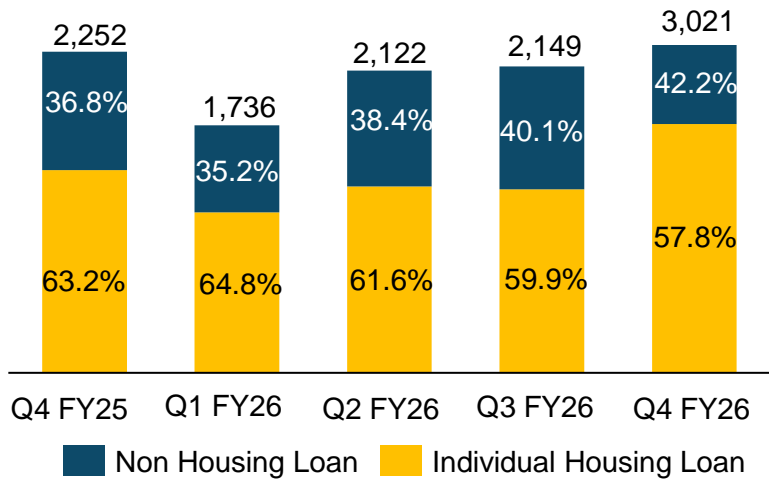
### Loan Asset by Product (%)



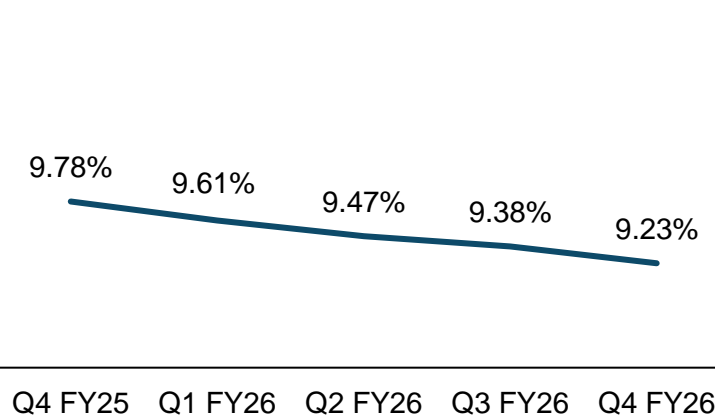
### Loan Asset by Profile (%)



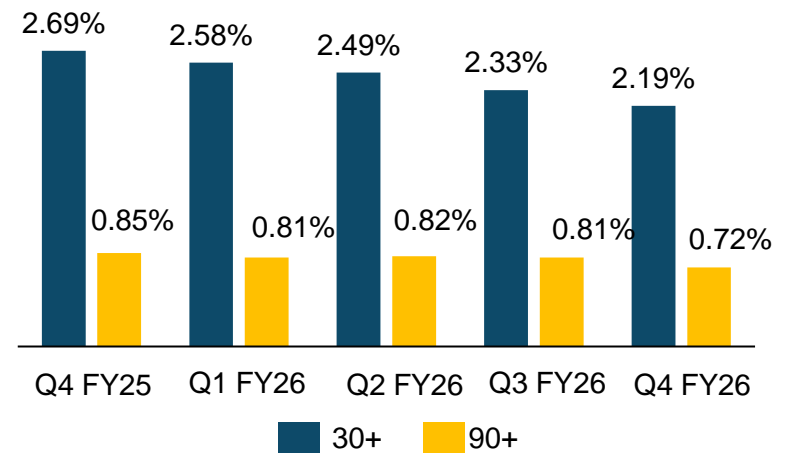
### Disbursement (INR crore)



### Incremental Yield (%)



### 30+ & 90+

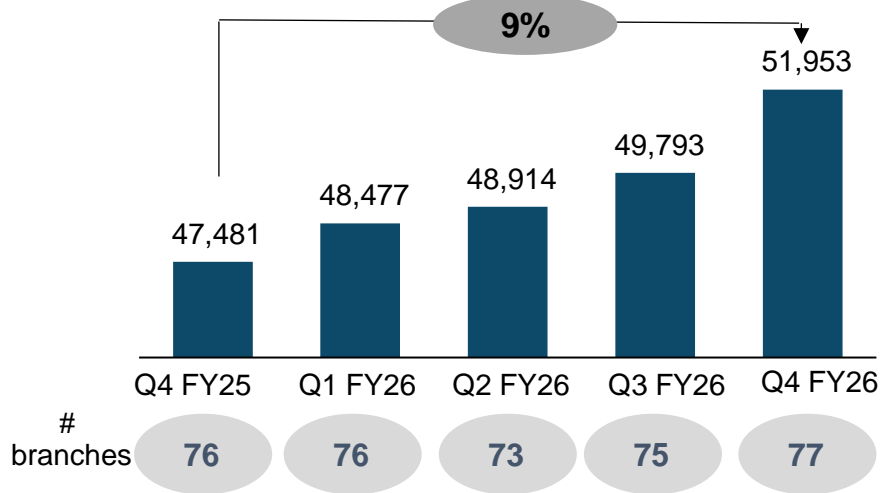




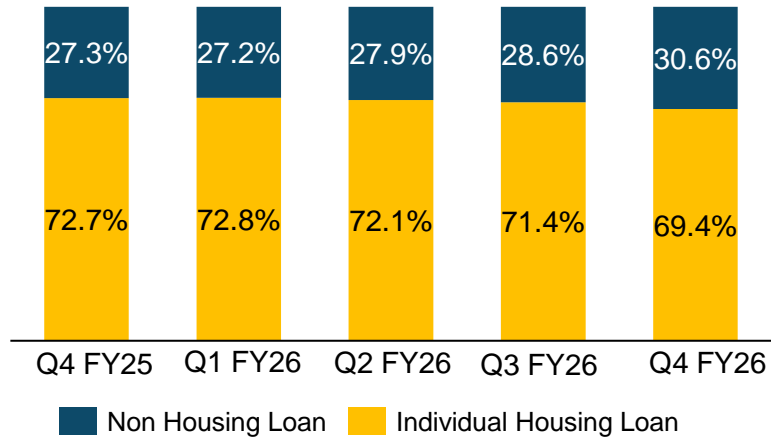
## Segment Update – Prime

# Prime Segment Update

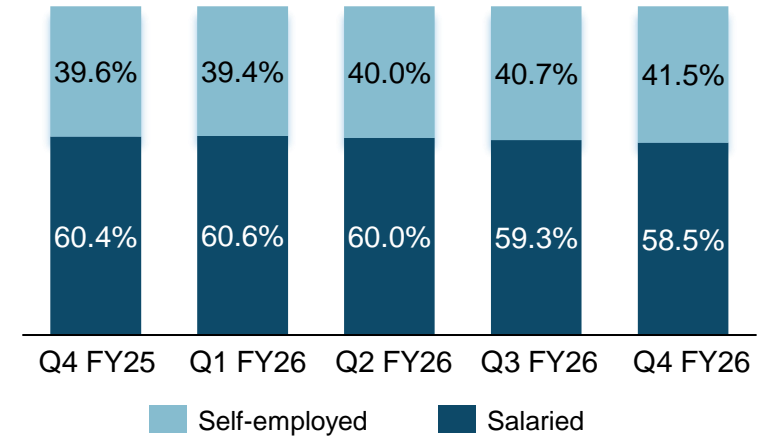
### Loan Asset (INR crore)



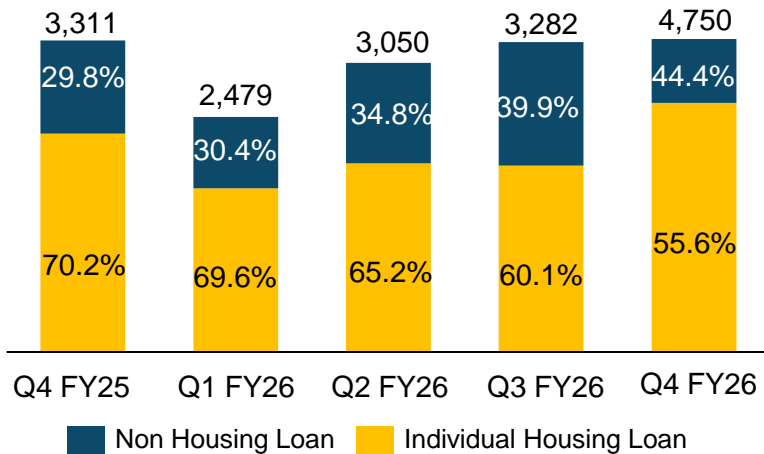
### Loan Asset by Product (%)



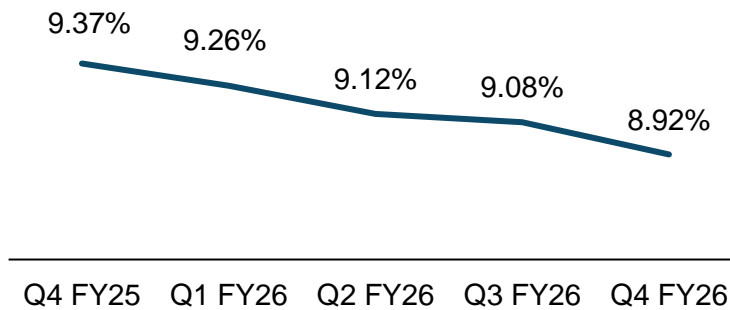
### Loan Asset by Profile (%)



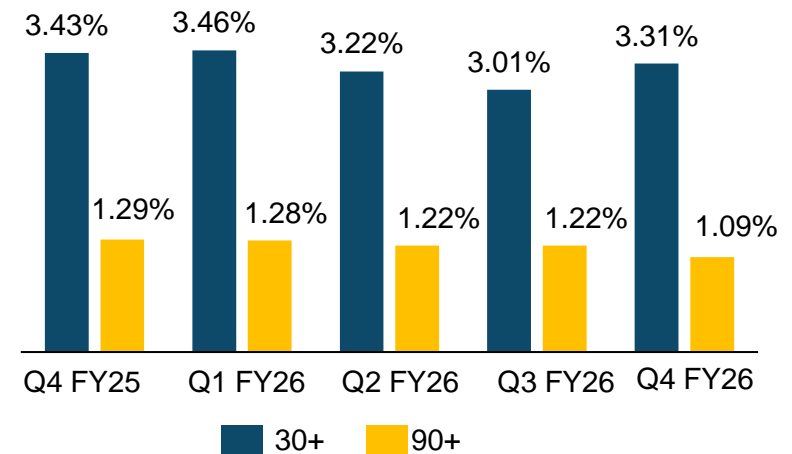
### Disbursement (INR crore)



### Incremental Yield (%)



### 30+ & 90+





Asset Quality

## Sustainable growth

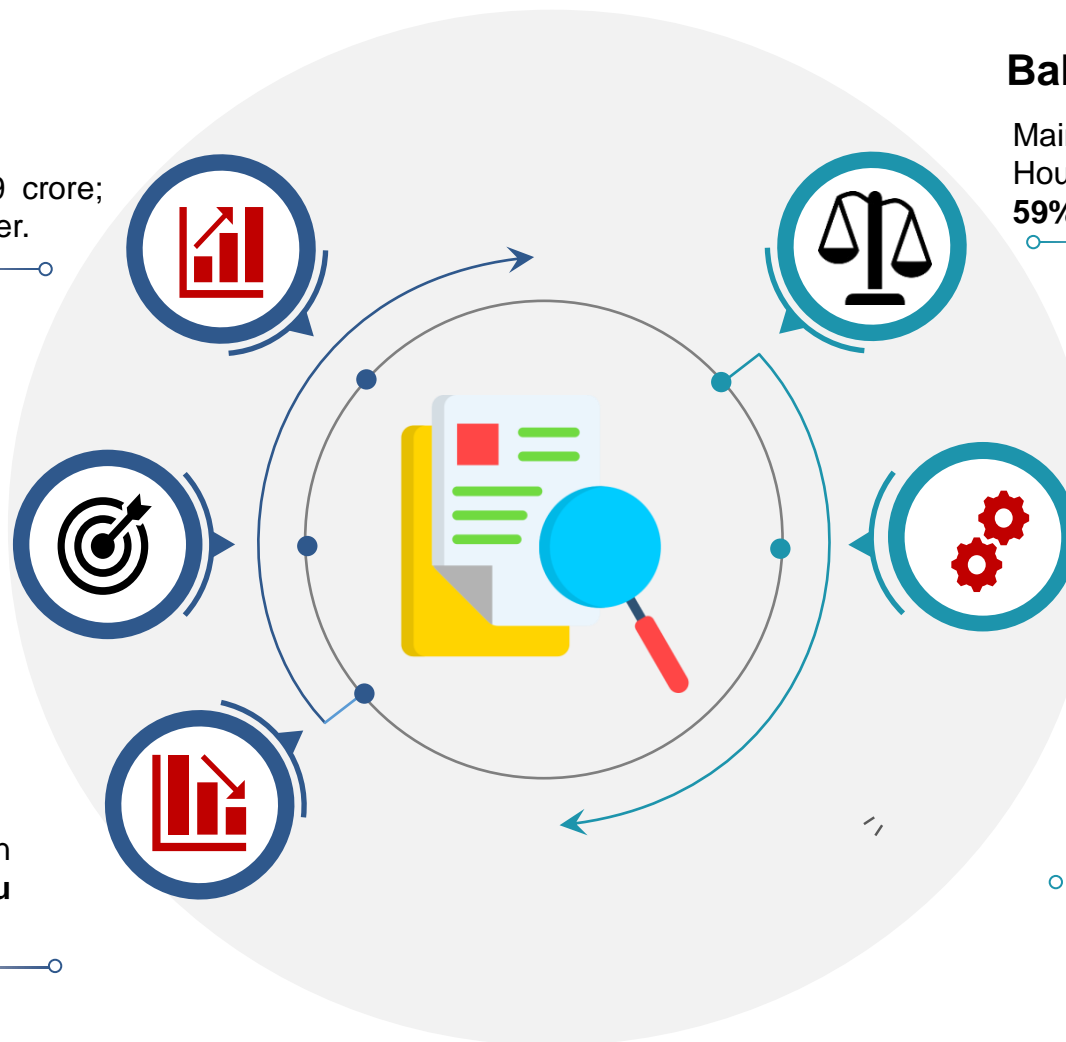
Total sanctions in Q4 FY26 were INR 14,409 crore; registering a growth of 50% over previous quarter.

## Focussed approach

Consistent focus on mid and low-ticket loans; **93% of fresh sanction volume** on-boarded has ticket size of less than INR 1 crore.

## Stable Credit Quality

Sourcing quality; **88%** of the loans booked in Q4 FY26 has financial applicant's **bureau score of more than 700**



## Balance portfolio

Maintained a balance portfolio with Individual Housing Loan at **68%** and salaried customer at **59%** of the retail portfolio

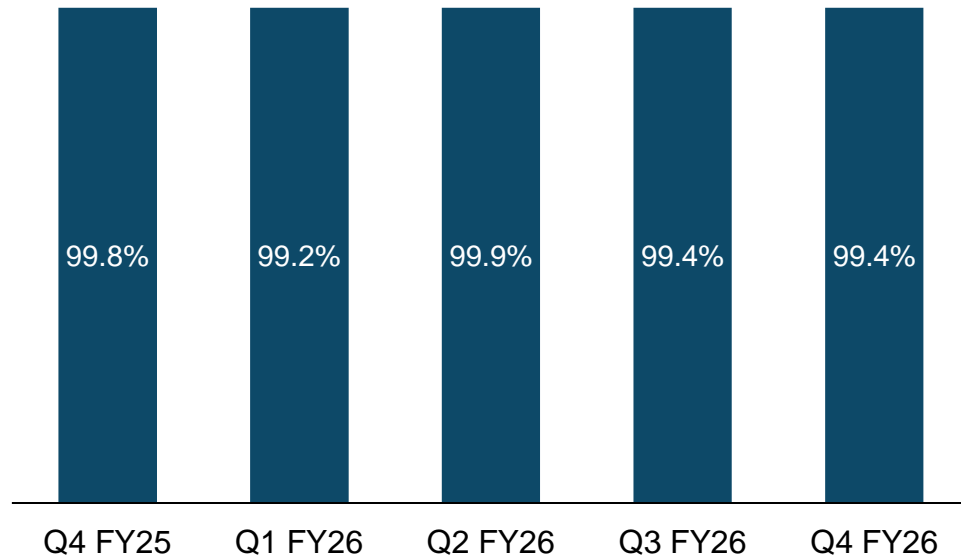
## Controlled Delinquency

Controlled delinquency in business booked in last 12 and 24 months:

12 months	Q3 FY26	Q4 FY26
30+	0.12%	0.08%
90+	0.05%	0.01%
24 months	Q3 FY26	Q4 FY26
30+	0.41%	0.35%
90+	0.15%	0.11%

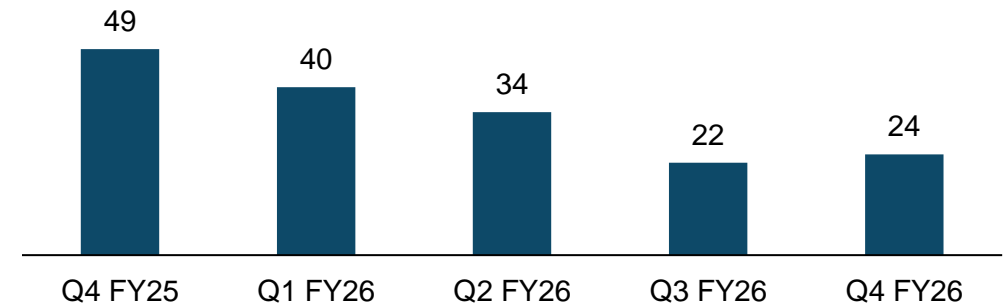
## Collection Efficiency

*Dedicated team to focus on bucket X, pre-NPA and NPA resolutions*



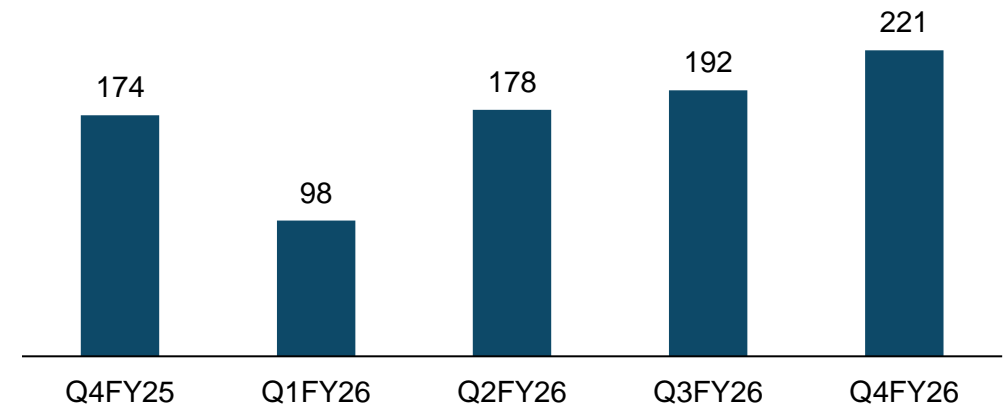
## Write off Recovery (Amount in INR Cr)

*Dedicated team is handling the written off cases with the help of legal to get maximum recovery through settlement*



## Properties Sold (Units)

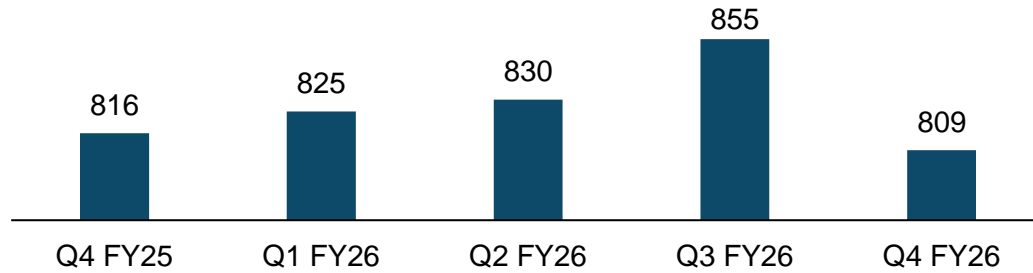
*Dedicated team to focus on Disposal of repossessed properties*



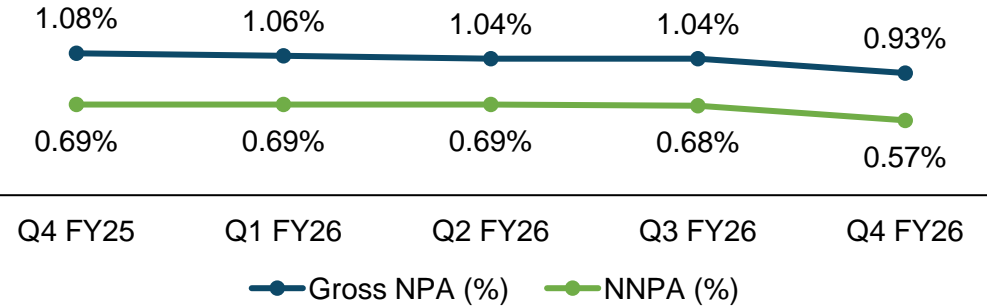
# Asset Quality

### GNPA (INR Crore)

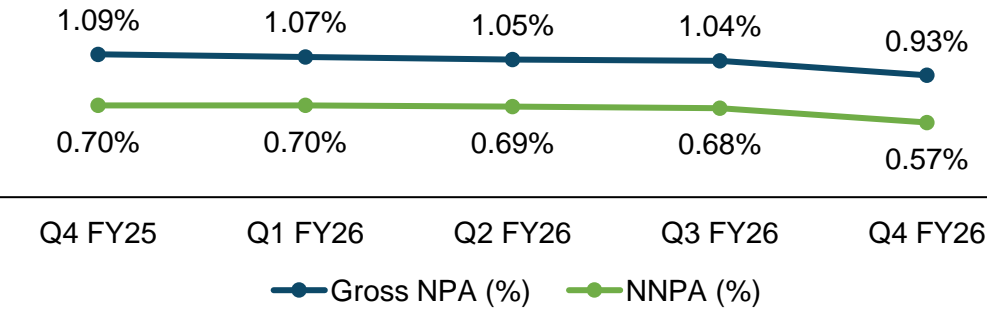
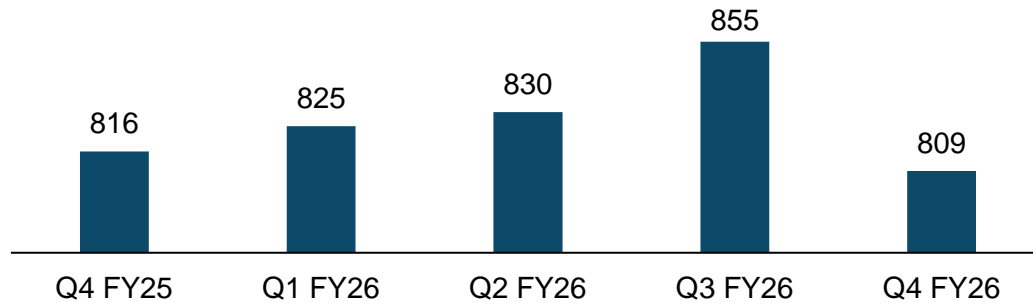
Overall



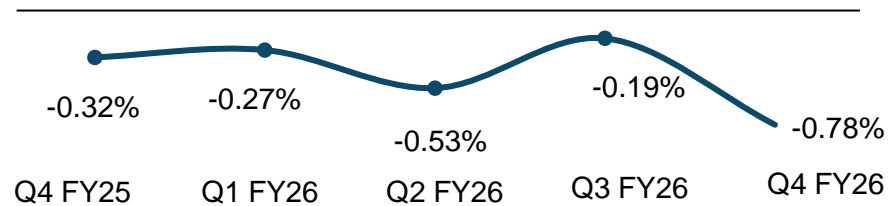
### GNPA & NNPA (%)



Retail



Credit Cost



**Strong recovery from written off pool; INR 24 crore in retail and INR 143 crore in corporate driving negative credit cost**

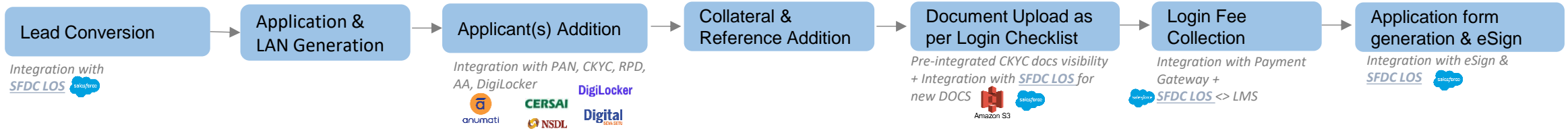
# Expected Credit Loss (ECL) Provisions

Particulars (INR Crore)	31-Mar-26	31-Dec-25	31-Mar-25
Gross Stage 1*	84,933	79,726	73,132
Gross Stage 1 as % to Loan Asset	97.24%	96.99%	96.52%
ECL Provision Stage 1	290	366	537
<b>ECL Provision % Stage 1</b>	<b>0.34%</b>	<b>0.46%</b>	<b>0.73%</b>
Gross Stage 2*	1,605	1,623	1,817
Gross Stage 2 as % to Loan Asset	1.84%	1.97%	2.40%
ECL Provision Stage 2	313	278	287
<b>ECL Provision % Stage 2</b>	<b>19.50%</b>	<b>17.11%</b>	<b>15.82%</b>
Gross Stage 3	809	855	816
Gross Stage 3 as % to Loan Asset	0.93%	1.04%	1.08%
ECL Provision Stage 3	310	297	294
<b>ECL Provision % Stage 3</b>	<b>38.33%</b>	<b>34.77%</b>	<b>36.08%</b>
Total Loan Asset	87,347	82,203	75,765
ECL Provision	913	941	1,119
<b>Total ECL Provision / Total Loan Asset (%)</b>	<b>1.05%</b>	<b>1.14%</b>	<b>1.48%</b>



Technology Update

# Digitizing Onboarding journey: In-house developed sales enablement platform "Infinity"



# Digitizing Onboarding Journey: e-Sign & e-Stamp

## Old Process – Manual Stamp & Wet Signing

**Stamping Mechanism**  
**Physical stamp papers** procured through vendors, involving manual handling and dependency on availability

**Document Execution**  
**Agreements printed on paper** and signed manually by customer and authorized signatories


**Turnaround Time (TAT)**  
**High TAT** due to printing, courier, customer coordination, and physical movement of documents

**Customer Experience**  
**Requires branch visits** or document courier, inconvenient especially for remote customers

**Operational Cost & Effort**  
**High operational cost** due to printing, logistics, storage, and manual reconciliation

**Audit, Security & Compliance**  
**Limited traceability**, manual logs and risk of document loss or damage

## New Process – e-Stamp & eSign

Powered by  


**Stamp duty paid digitally** with instant generation of legally valid e-Stamp certificate

**Agreements executed digitally** using Aadhaar-based OTP, DSC, or eSign mechanisms

**Near real-time execution** with end-to-end digital processing

**Completely remote and contactless experience**, sign anytime, anywhere

**Significantly reduced costs** through paperless, automated workflows

**Tamper-proof documents** with complete digital audit trail and regulatory compliance



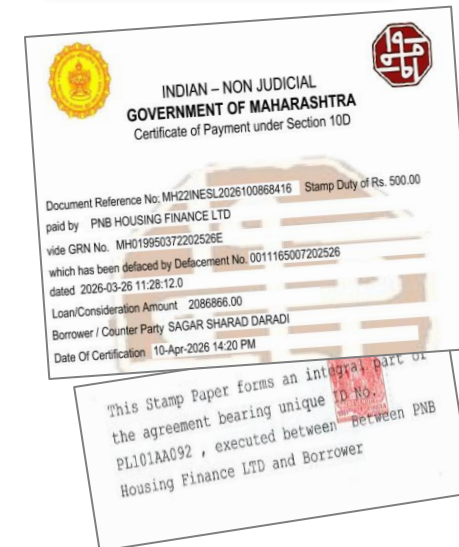
523

# of **eStamp** executed



1146

# of **eSign** executed



eSigned using Aadhaar (Leegality.com - 01KNV97KAAZTHVYVMJC94DON2 0)	eSigned using Doc Signer (Leegality.com - 01KNV97KAAZTHVYVMJC94DON2 0)
JYOTI SAGAR DARADI	Anshul Dalela
	PNB HOUSING FINANCE LIMITED
Date: Fri Apr 10 14:22:54 IST 2026	Date: Fri Apr 10 17:35:57 IST 2026

LIVE Journey Started @ 21<sup>st</sup> Jan'26 in Affordable Segment

# Voice AI initiatives

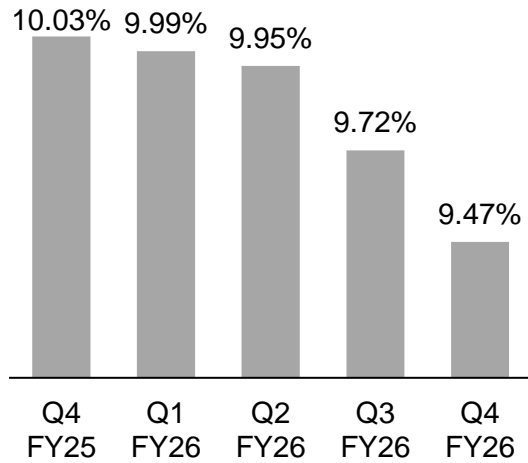
#	Project	Description	Start Date	Go-Live Date	Status								
1	SUD AI Calling	<p>Engages Sanctioned-Undisbursed customers to capture Disbursement Intended Date, resolve loan shortfall concerns and nudge them toward disbursement via personalised WhatsApp messaging.</p> <table border="1"> <tr> <td><b>1,017</b></td> <td><b>681</b></td> <td><b>479</b></td> <td><b>301</b></td> </tr> <tr> <td><b>Total SUD Pool</b> Roshni LAP Accounts in SUD pool</td> <td><b>Connected</b> 68% connection rate</td> <td><b>Interested</b> 70% of connected   48% of Pool</td> <td><b>Disb. Date Captured</b> 63% of interested   30% of Pool</td> </tr> </table>	<b>1,017</b>	<b>681</b>	<b>479</b>	<b>301</b>	<b>Total SUD Pool</b> Roshni LAP Accounts in SUD pool	<b>Connected</b> 68% connection rate	<b>Interested</b> 70% of connected   48% of Pool	<b>Disb. Date Captured</b> 63% of interested   30% of Pool	15-Jan-26	21st Mar 2026	LIVE
<b>1,017</b>	<b>681</b>	<b>479</b>	<b>301</b>										
<b>Total SUD Pool</b> Roshni LAP Accounts in SUD pool	<b>Connected</b> 68% connection rate	<b>Interested</b> 70% of connected   48% of Pool	<b>Disb. Date Captured</b> 63% of interested   30% of Pool										
2	Re-KYC AI Calling	Automated outbound voice agent nudges customers to complete mandatory Re-KYC via a PWA link on WhatsApp — prioritised by risk tier, ensuring regulatory compliance without requiring branch visits.	25-Feb-26	30-Apr-26	IN PROGRESS								
3	Pre-Delinquency AI Calling	Predicts first-time default risk (DPD 1+) using 3–4 quarters of internal payment patterns and bureau data. Powers proactive collection calls before an EMI is missed, reducing early delinquency.	13-Apr-26	30-May-26	UPCOMING								
4	Top-Up AI Calling	Presents pre-approved top-up offers via voice, then guides customers through a PWA self-service flow with DigiLocker KYC, loan amount selection, e-sign and e-stamp — fully digital end-to-end.	10-Mar-26	20-Jun-26	UPCOMING								
5	Fresh Sales Lead Calling	AI voice agent engages fresh loan enquiries — understands customer need, runs live eligibility checks, books branch appointments and moves warm conversations to WhatsApp for nurture follow-up.	13-Apr-26	TBD	PLANNING								



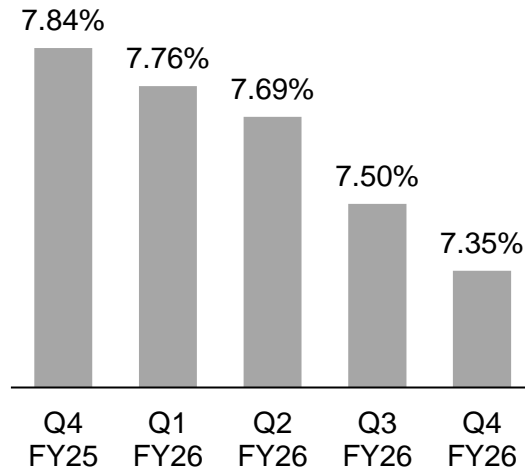
Financial Performance

# Financial Ratio Analysis – Quarter on Quarter

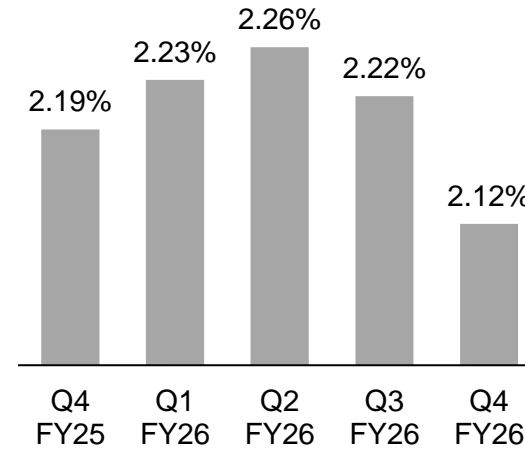
**Average Yield**



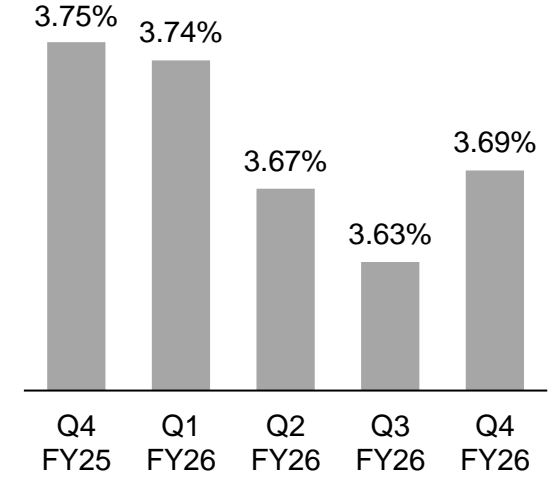
**Average Cost of Borrowings**



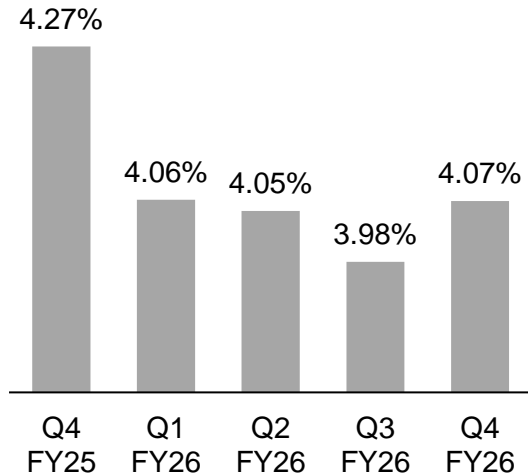
**Spread**



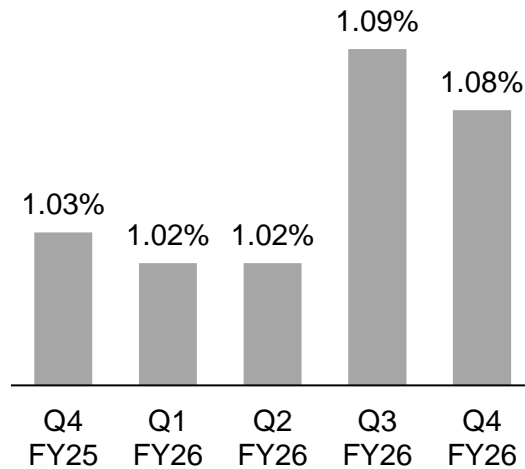
**Net Interest Margin**



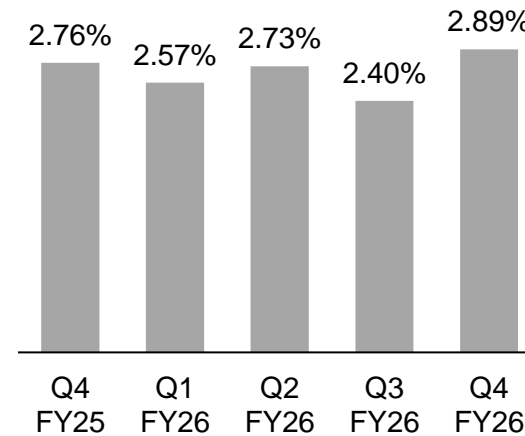
**Gross Interest Margin**



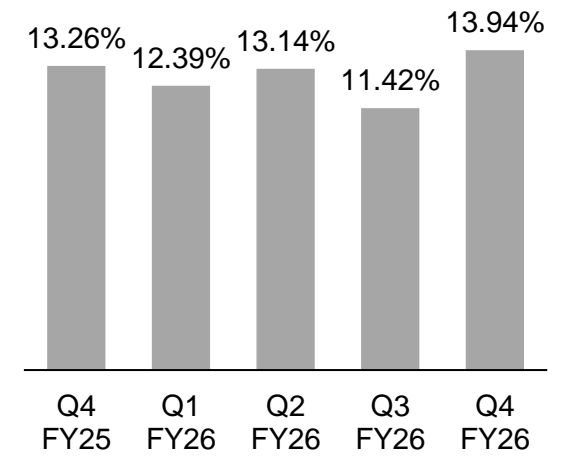
**Opex to ATA Ratio**



**Return on Asset**



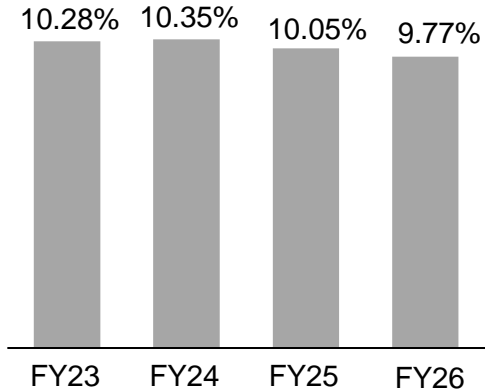
**Return on Equity**



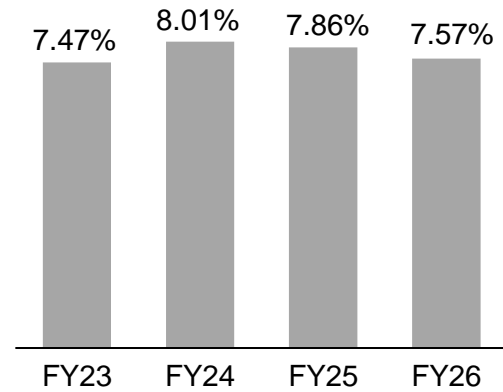
Ratios are calculated on Monthly Average

# Financial Ratio Analysis – Year on Year

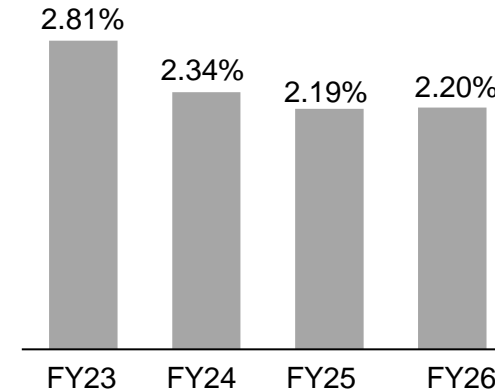
## Average Yield



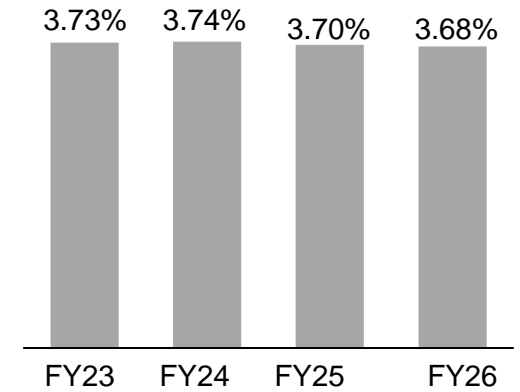
## Average Cost of Borrowings



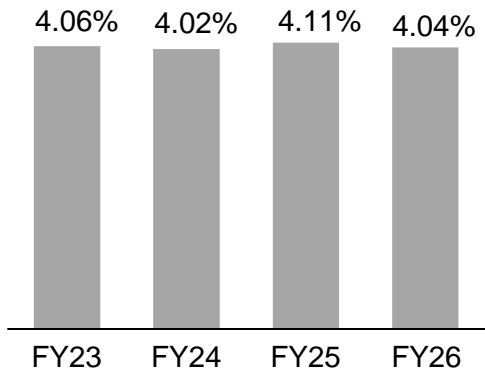
## Spread



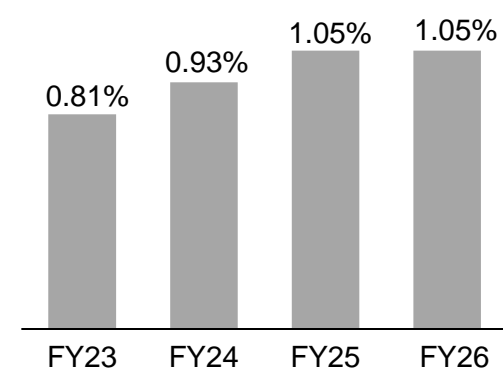
## Net Interest Margin



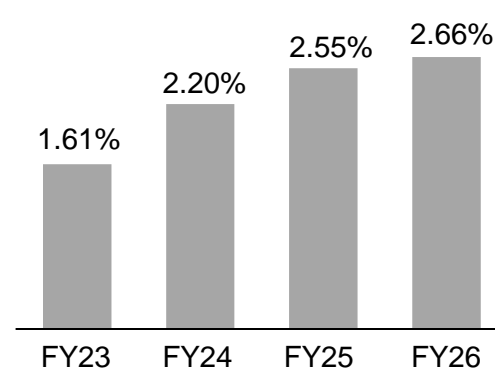
## Gross Interest Margin



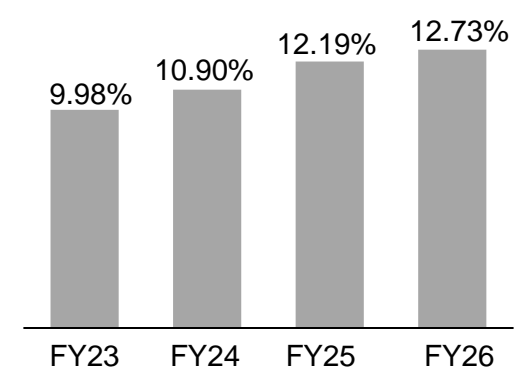
## Opex to ATA Ratio



## Return on Asset



## Return on Equity



Ratios are calculated on Monthly Average  
Gross Interest Margin is net of acquisition cost  
Opex to ATA includes CSR & Esop cost

# Consolidated Profit & Loss Statement

Particulars (INR Crore)	Q4 FY26	Q4 FY25	YoY	Q3 FY26	QoQ	FY26	FY25	YoY	FY24
Interest Income	2,054	1,906	8%	2,019	2%	8,071	7,274	11%	6,742
Add: Net gain on fair value changes	6	6	-15%	5	9%	39	27	42%	35
Add: Income on derecognized (assigned) loans			-	-	-		-	-	-
Less: Finance Cost	1,246	1,178	6%	1,253	-1%	5,000	4,551	10%	4,261
<b>Net Interest Income</b>	<b>813</b>	<b>734</b>	<b>11%</b>	<b>772</b>	<b>5%</b>	<b>3,110</b>	<b>2,750</b>	<b>13%</b>	<b>2,516</b>
Net Fees and other Income	112	124	-10%	96	17%	395	391	1%	280
<b>Gross Income</b>	<b>926</b>	<b>859</b>	<b>8%</b>	<b>868</b>	<b>7%</b>	<b>3,505</b>	<b>3,140</b>	<b>12%</b>	<b>2,796</b>
<b>Operating Expenses</b>									
Less: Employee Benefit Expenses	126	105	19%	134*	-6%	487	421	15%	337
Less: Fee & Commission Expenses	4	5	-9%	3	22%	11	14	-19%	12
Less: Other Expenses	99	88	11%	87	14%	356	322	11%	270
Less: Impairment on assets held for sale	0	0	-	-	-	-	-	-	-
Less: Depreciation and Amortisation	19	14	34%	16	18%	66	56	19%	51
<b>Operating Profit</b>	<b>678</b>	<b>646</b>	<b>5%</b>	<b>628</b>	<b>8%</b>	<b>2,584</b>	<b>2,327</b>	<b>11%</b>	<b>2,125</b>
Less: Impairment on financial instruments & Write-offs (Expected Credit Loss)	-176	-65	172%	-41	335%	-386	-159	144%	171
<b>Profit Before Tax</b>	<b>855</b>	<b>711</b>	<b>20%</b>	<b>668</b>	<b>28%</b>	<b>2,971</b>	<b>2,486</b>	<b>20%</b>	<b>1,954</b>
Less: Tax Expense	199	161	24%	148	34%	679	550	24%	446
<b>Net Profit after Tax</b>	<b>656</b>	<b>550</b>	<b>19%</b>	<b>520</b>	<b>26%</b>	<b>2,291</b>	<b>1,936</b>	<b>18%</b>	<b>1,508</b>
Add: Other Comprehensive Income	49	-42	-217%	1	-	147	-70	-	-16
<b>Total Comprehensive Income</b>	<b>705</b>	<b>509</b>	<b>39%</b>	<b>522</b>	<b>35%</b>	<b>2,438</b>	<b>1,866</b>	<b>31%</b>	<b>1,492</b>
EPS (Basic)	25.2	21.2		20.0		88.0	74.5		58.4

\* Include one-time estimated financial impact of New Labour Code amounting to INR 6 crore

# Consolidated Balance Sheet

	Particulars (INR Crore)	31-Mar-26	31-Mar-25	31-Mar-24
	<b>LIABILITIES</b>			
<b>1</b>	<b>Financial Liabilities</b>			
(a)	Derivative financial instruments	4	50	-
(b)	Debt Securities	9,270	8,573	7,852
(c)	Borrowings (Other than Debt Securities)	43,543	35,555	28,667
(d)	Deposits	18,055	17,642	17,758
(e)	Subordinated Liabilities	330	540	739
(f)	Other financial liabilities	2,881	3,042	2,200
	<b>Sub Total - Financial Liabilities</b>	<b>74,084</b>	<b>65,401</b>	<b>57,216</b>
<b>2</b>	<b>Non-Financial Liabilities</b>			
(a)	Current Tax Liabilities	8	-	-
(b)	Provisions	36	22	20
(c)	Other non-financial liabilities	166	234	194
	<b>Sub Total - Non-Financial Liabilities</b>	<b>209</b>	<b>256</b>	<b>214</b>
<b>3</b>	<b>EQUITY</b>			
(a)	Equity Share capital	261	260	260
(b)	Other Equity	18,959	16,603	14,715
	<b>Sub Total – Equity</b>	<b>19,219</b>	<b>16,863</b>	<b>14,974</b>
	<b>TOTAL – EQUITY &amp; LIABILITIES</b>	<b>93,512</b>	<b>82,520</b>	<b>72,405</b>

	Particulars (INR Crore)	31-Mar-26	31-Mar-25	31-Mar-24
	<b>ASSETS</b>			
<b>1</b>	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	2,483	2,160	2,142
(b)	Loans	86,433	74,645	64,108
(c)	Investments	2,779	3,381	4,346
(d)	Other Financial Assets	1,462	1,836	1,221
	<b>Sub Total - Financial Assets</b>	<b>93,158</b>	<b>82,023</b>	<b>71,818</b>
<b>2</b>	<b>Non - Financial Assets</b>			
(a)	Tax Assets (Net)	24	179	313
(b)	Property, Plant and Equipment	83	82	67
(c)	Right of use assets	158	133	123
(d)	Other Intangible assets	32	24	17
(e)	Other non-financial assets	57	80	68
(f)	Assets held for sale		-	-
	<b>Sub Total - Non - Financial Assets</b>	<b>355</b>	<b>497</b>	<b>587</b>
	<b>TOTAL - ASSETS</b>	<b>93,512</b>	<b>82,520</b>	<b>72,405</b>



## Focus on Retail Loan Growth including Emerging Markets Segment

Continued focus on Retail Segment incl. high yielding Emerging Markets business

Pan India presence through 393 locations (incl. Emerging Markets & Affordable segment)



## Grow Affordable Segment

Expanded presence to 229 locations to support growth

Scale-up in the Affordable segment; Build Loan Asset of INR 8,153 crore as on 31-Mar-26



## Asset Quality

Augmented Collections efforts led to Gross and Net NPA to 0.93% and 0.57% respectively

Corporate NPA stands Nil as on 31-Mar-26



## Recovery from written-off Pool

Recovered ~INR 24 crore from retail written-off pool and ~INR 143 crore from corporate written off pool in Q4 FY26 and INR 120 crore and INR 212 crore from retail and corporate written-off pool in FY26



## Liability Mix

Multiple sources of funding to help in reducing Cost of Borrowing

Focus on NHB, ECB and Debt Capital Market for further borrowing



## Enhance Profitability & Return Ratios

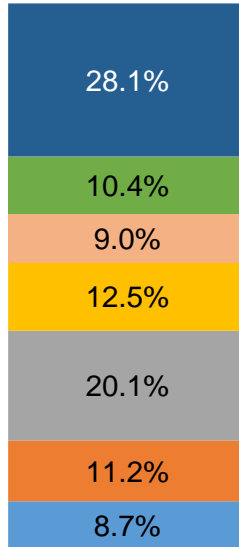
Return on Asset of 2.89% in Q4 FY26 (annualized) and 2.66% in FY26 (annualized)

Dividend of INR 8 per equity share for FY26 recommended by the Board of Directors, subject to the shareholder's approval

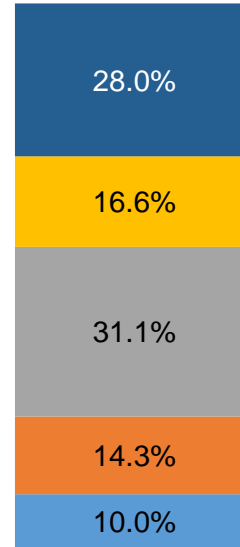
# Annexure

# Shareholding Pattern

**31-Mar-25**



**31-Mar-26**



**Outstanding Shares**

**25,99,25,043**

**26,05,49,578**

- Promoter
- GIC Singapore
- Mutual Funds
- Public & Others

- Quality Investment Holdings PPC (Carlyle)
- Foreign Inst. Investors
- Bodies Corporates

## Top 10 Shareholders

- Promoter (PNB)
- Birla Sun Life Mutual Fund
- HSBC Mutual Fund
- Vanguard
- SBI Life Insurance
- Kotak Mutual Fund
- HDFC Mutual Fund
- PI Opportunities AIF V LLP
- DSP Mutual Fund
- Franklin Templeton Mutual Fund

**Company was added in NSE F&O  
from 28-Mar-25**

# Distinguished Board of Directors



**D Surendran**

*Chairperson (Non-Executive Nominee Director)*



**Nilesh Shivji Vikamsey**

*Independent Director*

*Tenure to be completed on 21<sup>st</sup> April 2026*



**Tejendra Mohan Bhasin**

*Independent Director*



**Neeraj Vyas**

*Independent Director*



**Gita Nayyar**

*Independent Director*



**Dipankar Mahapatra**

*Non-Executive Nominee Director*



**Ajai Kumar Shukla**

*Managing Director and CEO*

# Experienced and Professional Management Team



**Ajai Kumar Shukla**  
Managing Director and CEO



**Jatul Anand**  
Executive Director



**Vinay Gupta**  
Chief Financial Officer



**Satish Singh**  
Chief People Officer



**Mukesh Agarwal**  
Chief Business Officer - Retail



**Valli Sekar**  
Chief Business Officer - Affordable  
Business



**Neeraj Manchanda**  
Chief Risk Officer



**Veena Kamath**  
Company Secretary



**Krishna Kant**  
Chief Compliance Officer



**Vikas Rana**  
Head- Construction Finance



**Anshul Dalela**  
Chief of Operations & Customer  
Service



**Vipin Malhotra**  
Head - Internal Audit

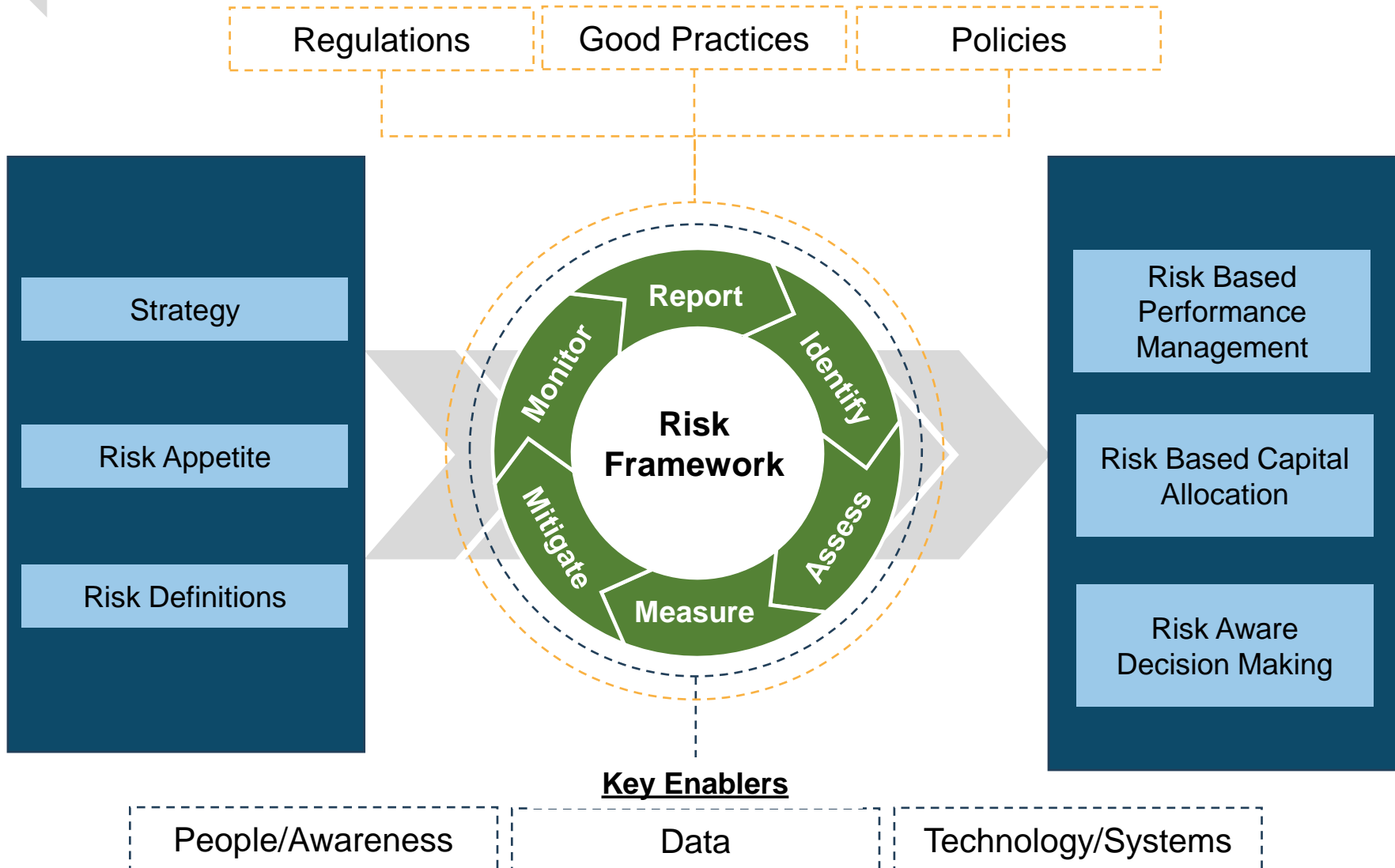


**Anubhav Rajput**  
Chief Information Officer



**Bhavya Taneja**  
Chief Marketing Officer

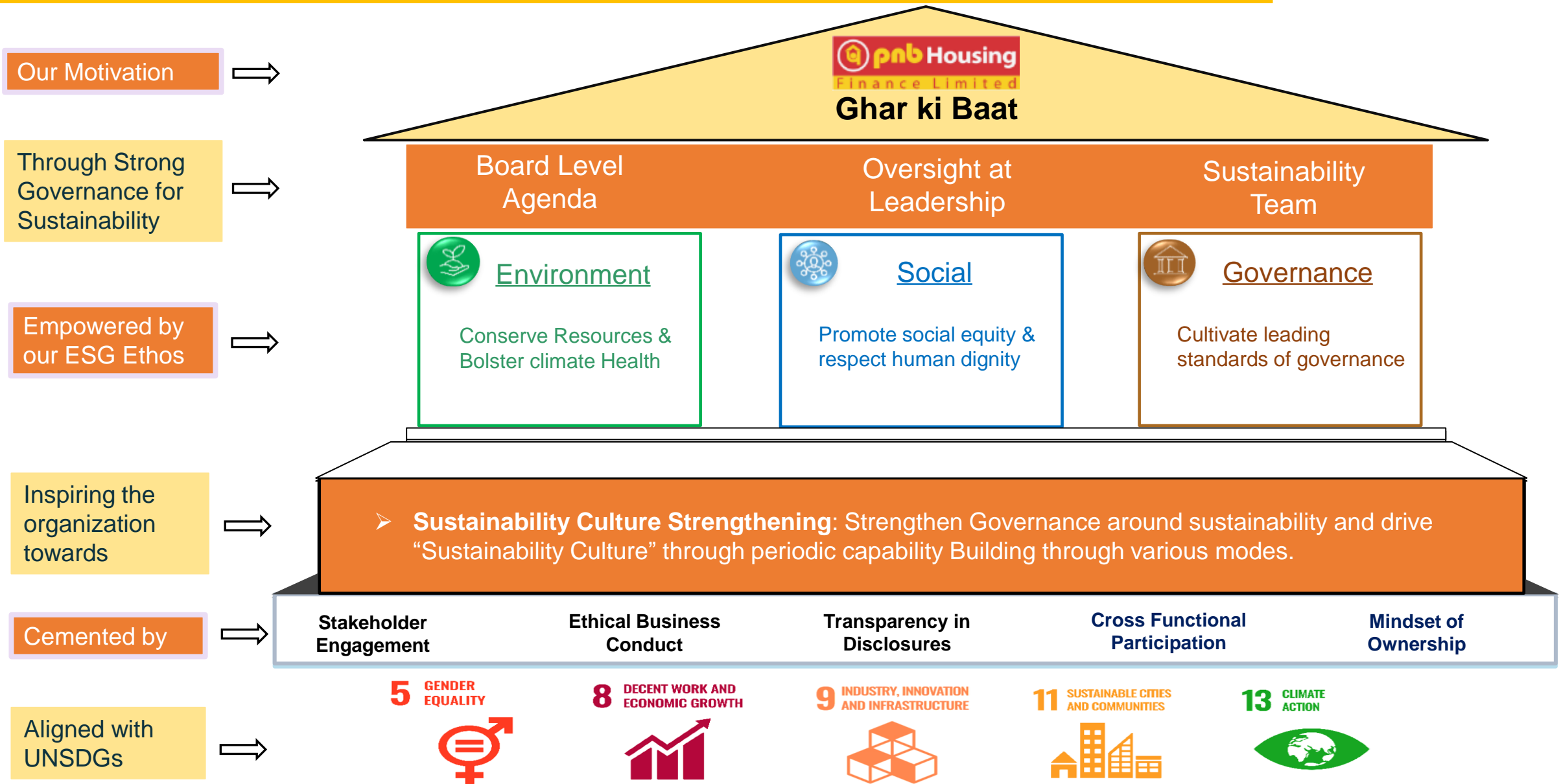
## Governance



### Key Features of Governance

- Risk Management Committee(RMC) of the Board oversees the company's Risk Management practices and approve the Risk Management Framework of the company
- Executive RMC Comprising of senior members review risk management framework
- Business units are responsible for effective management of risk of their unit
- Internal audit to independently assess the Internal controls and Risk Management Framework
- Compliance function independently monitors the Regulatory compliances

# Overarching ESG Framework



# Sustainable Value Creation Model

## Our Enablers

### Financial Capital

Sound capital base (equity, debt).

### Service Capital

Extensive Reach & network of branches.

### Intellectual Capital

Tech-enabled platforms and processes.

### Human Capital

Diverse and experienced workforce.

### Social Capital

CSR programs promise value creation.

### Natural Capital

Climate conscious approach in a best possible manner.

## Delivering on Strategic Priorities

Focus on retail loan book growth

Expand affordable loan offering in Tier 2 & 3 cities



Maintain a well diversified borrowing mix

Strengthen Asset quality through robust underwriting and collection

Drive growth through digitalization and innovation in processes

## Creating Sustainable Value for Stakeholders

### Investors

Improved financial metrics

### Customers

Seamless on-boarding journey and faster turnaround

### Employees

Performance-based recognition  
Learning opportunities for career progression  
Equal opportunity

### Community

Empowering the marginalized sections

### Regulatory Bodies

Strong culture of compliance

## Built on our Core Values



People First



Customer - Centric



Ethical Standards

## Ratings

ESG Rating Grade:

**A+**

Resurgent ESG Services  
Private Ltd.

ESG Rating Category:

**Leader**

NSE Sustainability Ratings  
& Analytics\*\*

## Top Quintile

In the Diversified Financial Services and Capital Markets industry in the S&P Global Corporate Sustainability Assessment.\*\*\*

Domestic  
(SEBI Registered ERPs)

Global

\*\*\* As of 09/02/2026

\*\* Feb 2026. Scores are out of 100. ESG Ratings or Scores are not intended to predict a company's future performance or serve as the sole basis for investment decisions. ESG ratings / scores do not constitute recommendations to buy, hold or sell any securities.

## Environment

**~2.5 GJ/ crore revenue**  
Energy Intensity

**~0.50 Ton/ crore revenue**  
CO2e Emissions Intensity  
Scope 1 & Scope 2  
combined using CEA &  
GHG protocol

**~0.14 Ton/passenger**  
CO2e Emissions Intensity  
(Scope 3 – Business Travel  
by Air) using DESNZ  
Database based on GHG  
protocol

**Aligning with PCAF**  
framework & Commenced  
computation of Financed  
emissions and  
inventorization

## Social



**3X**  
Times in a  
row



**Digitalization and RO  
water support to  
government schools  
in Bangalore.**

**19.9%+ Women**  
Employees

**14.0%+ Women**  
in senior management

**79,000+ Hours**  
clocked in Learning

**7,500+ Hours**  
clocked in POSH training

**220+ Hours**  
in Sustainability learning



**1 Lakh tree plantation  
work completed in  
Greater Noida, UP.**

**82%+ Women**  
Loan Applicants/Co-  
Applicants\*\*

**17%+ Women**  
Primary Loan  
Applicants\*\*

**34%+**  
Loan Applicants from EWS

**13%+**  
Loan Applicants from LIG

**30%+**  
Loan Applicants from MIG

**In Individual Housing  
Loans in FY26\***

## Governance

**100%**  
Disclosures on Essential &  
Leadership Indicators in  
BRSR

**Aligning with  
Latest GRI Sustainability  
Reporting Standards**

**ISO 27001 : 2022  
Certified**  
ensures alignment with  
all data-protection &  
information security  
protocols

**Expert Software Platform  
for Compliance  
Management and  
monitoring**

\*EWS – Economically weaker section Annual Income: <0.3 Million. LIG, MIG – Low (Annual Income: 0.3 million – 0.6 million & Medium (Annual income: 0.6 million – 1.8 million) Income Group,  
\*\*Basis Live Loan Accounts as on 31<sup>st</sup> March 2026.  
Sustainability & POSH Learning Hours is from 1<sup>st</sup> April 2025 – 31<sup>st</sup> March 2026. PCAF – Partnership for Carbon Accounting Financials. GRI – Global Reporting Initiative.

# MANY MILESTONES. 1 JOURNEY OF EXCELLENCE.



Ghar Ki Baat



**Synnex India Credit Risk Award** Mortgage Lender of the Year  
**National Feather Awards** Most Trusted Housing Finance Brand  
**National Feather Awards** Excellence in Inclusive Housing Finance Solutions  
**Elets BFSI Leadership Excellence Award** Most Trusted Education Enabler NBFC  
**Synnex India HR Award** Best CSR Strategy of the Year  
**Egfirst Chalo Bharat Award** AI-driven Social Media Marketing Campaign  
**AIBCF CSR & Sustainability Award** Best Healthcare Initiative  
**Elets India AI Award** Excellence in AI in Banking & Process Automation  
**LACP Vision Awards** Technical Achievement Award  
**LACP Vision Awards** Top 100 Reports Worldwide  
**LACP Vision Awards** Gold Award for Annual Report  
**Fintech India Innovation Awards** Fastest Growing Housing Finance



**PMAI Empowering India Awards**  
**Emerging Company Of The Year**  
**CRIF Data Excellence Award** Commercial-HFC  
**Best Public & Social Welfare Initiative**  
**NBFC 100 Leader of Excellence Awards** Fastest Growing Housing Finance Company  
**Ahaq BankIn 360 Awards** Best Home Loan Marketing Campaign  
**CX+ Awards & Summit** Social Media-Led CX Excellence  
**PRCI Collateral Awards** Best Public Service Advertisement  
**Pitch BFSI Marketing Award 2025** Most Effective Online Lead Generation Campaign  
**Synnex India CX Awards 2025** Best Social Media Experience  
**GCC Leadership Award 2025** Operational Excellence in Loan Disbursement  
**RMAI Flame South East Asia Award 2025** Brand Awareness Campaign of the Year  
**Banking Frontiers DNA 2025** Best NPA Recovery  
**Elets NBFC100 Leader Excellence Awards** Visionary Thought Leader  
**National Housing Bank Excellence Awards** Fastest Growing HFC  
**ET Brand Equity Shark Awards** Best Use of TV



**TV-Effective 14th ACEF Global Customer Engagement Awards**  
**TV-Creative 14th ACEF Global Customer Engagement Awards**  
**Excellence in Financial Planning And Analysis**  
**BW Merit Awards Use Of Events (Roshni)**  
**TV Campaign Of The Year 2025**  
**Overall Excellence in FS Sector**  
**Legal Initiative Of The Year**  
**Chief Executive Officer Of The Year**  
**Marketing Campaign Of The Year**  
**Best Marketing Initiative Of The Year**  
**BFSI Leader Of The Year**  
**Best Use of Social Listening In Customer Experience**  
**Diversity & Inclusion Campaign**  
**Integrated Marketing & Comm Campaign**  
**Best Diversity and Inclusion Campaign**  
**Best Integrated Marketing & Communication Campaign**  
**Innovation in Integrated Marketing for FS**  
**Most Impactful Leadership in Financial Inclusion**  
**Leadership in AI & ML for Banking Automation**

Ratios	Formulas Used
Average Yield (%)	$(\text{Interest Income} + \text{Assignment Income}) \text{ on Loans} / \text{Average Loan Book}$
NIM (%)	$\text{Net Interest Income including assignment income} / \text{Average Earning Assets}$
Opex to ATA (%)	$\text{Total Operating Expenditure net of acquisition cost} / \text{Average Total Assets as per Balance sheet}$

ATA	Average Total Assets
ATS	Average Ticket Size
AUM	Asset Under Management
CP	Commercial Paper
CRAR	Capital to Risk Asset Ratio
DSA	Direct Selling Agents
DPD	Due Past Days
ECB	External Commercial Borrowing
ECL	Expected Credit Loss
EPS	Earning Per Share

GNPA	Gross Non-Performing Asset
NCDs	Non-Convertible Debentures
NIM	Net Interest Margin
NNPA	Net Non-Performing Asset
NTC	New to credit
ROA	Return on Asset
ROE	Return on Equity
SLR	Statutory Liquidity Ratio
STP	Straight Through Process

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# Thank You

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