February 24, 2025

To,	To,
BSE Limited, **Phiroze Jeejeebhoy Towers, Dalal Street,** **Mumbai- 400001** **Scrip Code: 544044**	**National Stock Exchange of India Limited,** **Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E),** **Mumbai – 400051** **NSE Symbol: INDIASHLTR**

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

In continuation of our intimation made on February 10, 2025 regarding prior intimation of the Investor and Analyst Day, please find enclosed herewith a copy of Investor Presentation of the Company .

Schedule of the Event is as follows:

Sr.No	Day, Date and Time	Event	Participants	Location	Mode of Meeting	Meeting type
1	Monday February 24, 2025 From 10:30 AM	India Shelter Finance Corporation Limited Investor & Analyst Day 2025	Institutional Investors & Sell Side Analysts	Mumbai	In Person (invite only)	Group

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: 2025.02.24 10:01:34 +05'30'

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

Investor Presentation

Investor & Analyst Day

February 24th, 2025

India Shelter Finance Corporation Limited

Safe Harbor

IndiaShelter Home Loans

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.

Agenda

IndiaShelter Home Loans

Company Overview & Vision	Rupinder Singh - MD & CEO
Business in action & Credit Underwriting Process	Aman Saini – Business Head & Nitin Goel Credit & Operations Head
Risk Management & Technology Showcase	Sharad Pareek – CRO & Abhinav Arya – CIO
Liability Overview & Financials	Ashish Gupta - CFO

Company Overview and Vision

- Rupinder Singh (MD & CEO)

Who we are

IndiaShelter Home Loans

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 265 branches and maintains a granular portfolio with ATS of ~ Rs. 10 Lacs

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

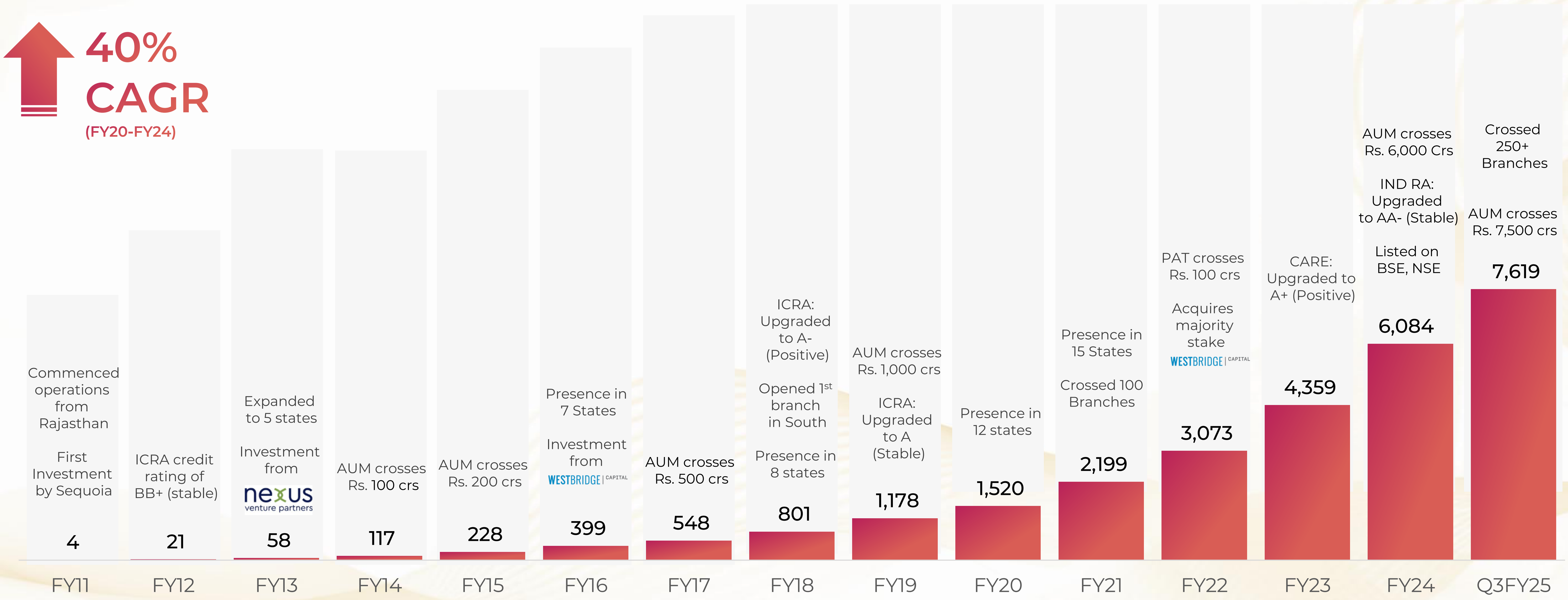
Focus on Underserved Customer Base

AUM Split by Borrower Type (Q3FY25)

70% First Time Mortgage Borrowers	**91%** Tier II & Tier III	**76%** LIG + MIG
99% Women Applicant	**74%** Self-Employed	

Growth Journey

AUM (Rs. Crores)



9MFY25 Snapshot

IndiaShelter Home Loans

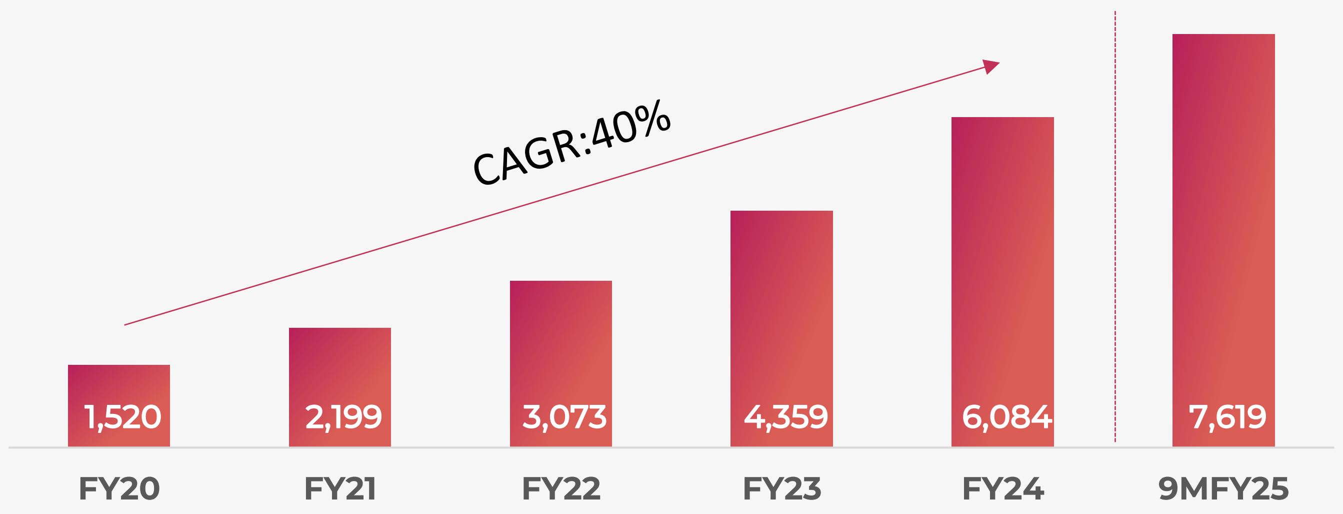
Metric	Unit	Value	Change
AUM	Rs. Crore	7,619	36% YoY
Disbursement	Rs. Crore	2,422	28% YoY
PAT	Rs. Crore	270	59% YoY
Net Worth	Rs. Crore	2,595	
Employees		3,786	
States		15	
Branches		265	+5 Branches QoQ
Average Ticket Size[2]	Rs. Lakhs	10	
Gross & Net Stage 3		1.2% | 0.9%	
LTV[1]		52%	
ROA & RoE		5.5% | 14.7%	
Credit Rating[3]		AA-	

1 – On AUM | 2 – On disbursement | 3 – CARE Rating (AA- Stable), ICRA (AA- Stable), IND RA (AA- Stable)

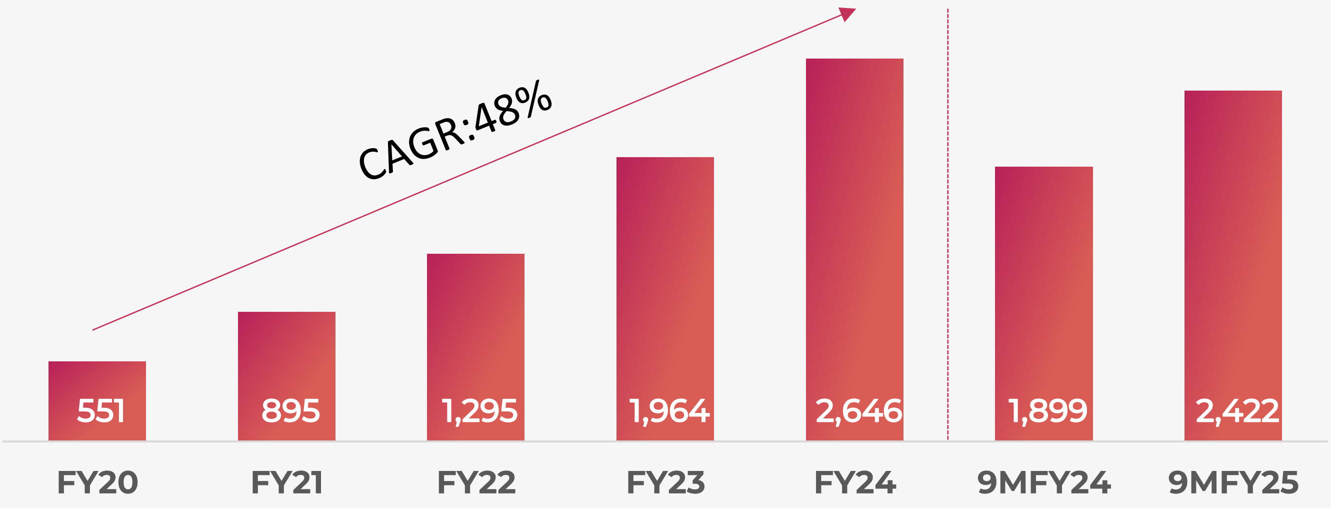
Transformational Growth With Focus On Fundamentals

IndiaShelter Home Loans

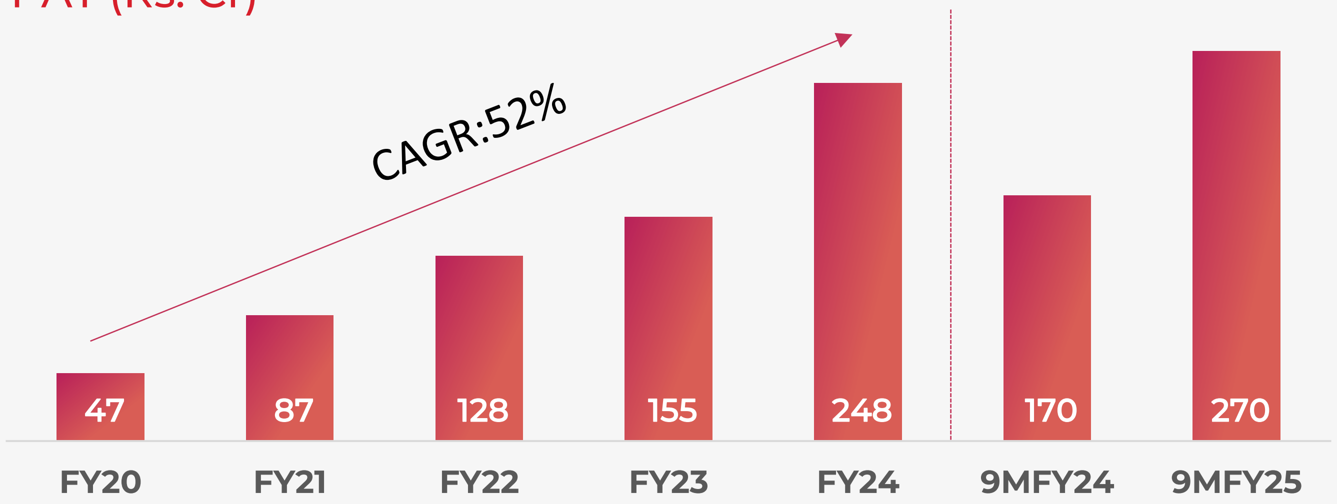
AUM (Rs. Crs)



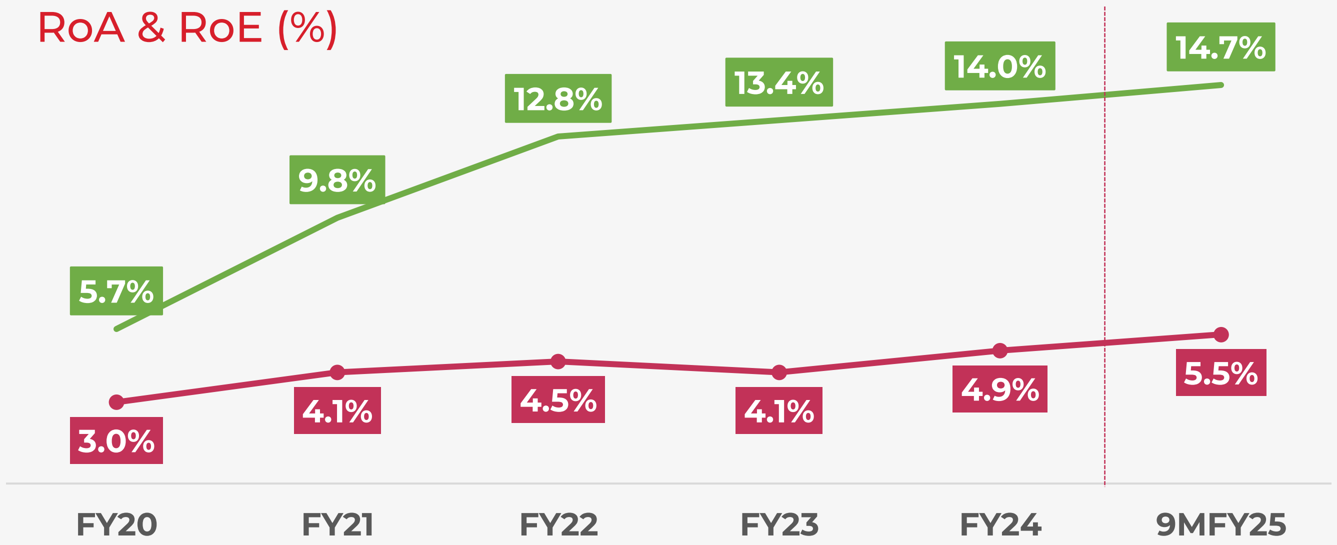
Disbursements (Rs. Crs)



PAT (Rs. Cr)



RoA & RoE (%)



Experienced Board with Industry Veterans

IndiaShelter Home Loans

Chairman

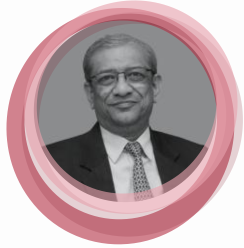
Sudhin Choksey

Ex-MD Gruh Finance

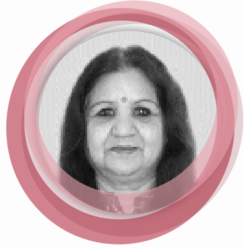
35+ yrs of BFSI experience

Nominee Director

Independent Directors



Parveen Gupta
Ex-MD SBI



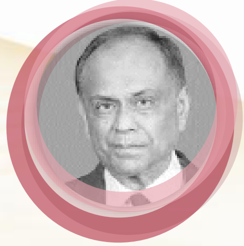
Rachna Dixit
Ex-Regional Director RBI

Savita Mahajan
Ex-Dean ISB

Thomson Thomas
Ex-CIO HDFC Life

Nominee Directors

Sumir Chadha
Co-Founder WestBridge



Shailesh Mehta
Ex-Chairman Providian

Management

Rupinder Singh
MD & CEO

Strong Governance Structure

IndiaShelter Home Loans

Strong corporate governance framework in place for effective risk management

Board Level Committees - 7

- **Board of Directors**
  - RMC
  - Audit Committee
  - IT Strategy Committee
  - NRC
  - CSR Committee
  - SRC
  - Willful Defaulter Review Committee

Management Level Committees - 9

- **Management Team**
  - ALCO
  - Customer Grievance Redressal
  - IT Steering
  - Whistle Blower
  - POSH
  - Information Security
  - Internal Risk Management
  - Willful Defaulter Identification
  - Special Committee for Fraud Monitoring

Professionally Managed Company

IndiaShelter Home Loans

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
CS & Compliance
12+ yrs of experience

Iqbal Singh
Head Internal Audit
23 yrs of experience

Aakash Jain
CCO
16+ yrs of experience

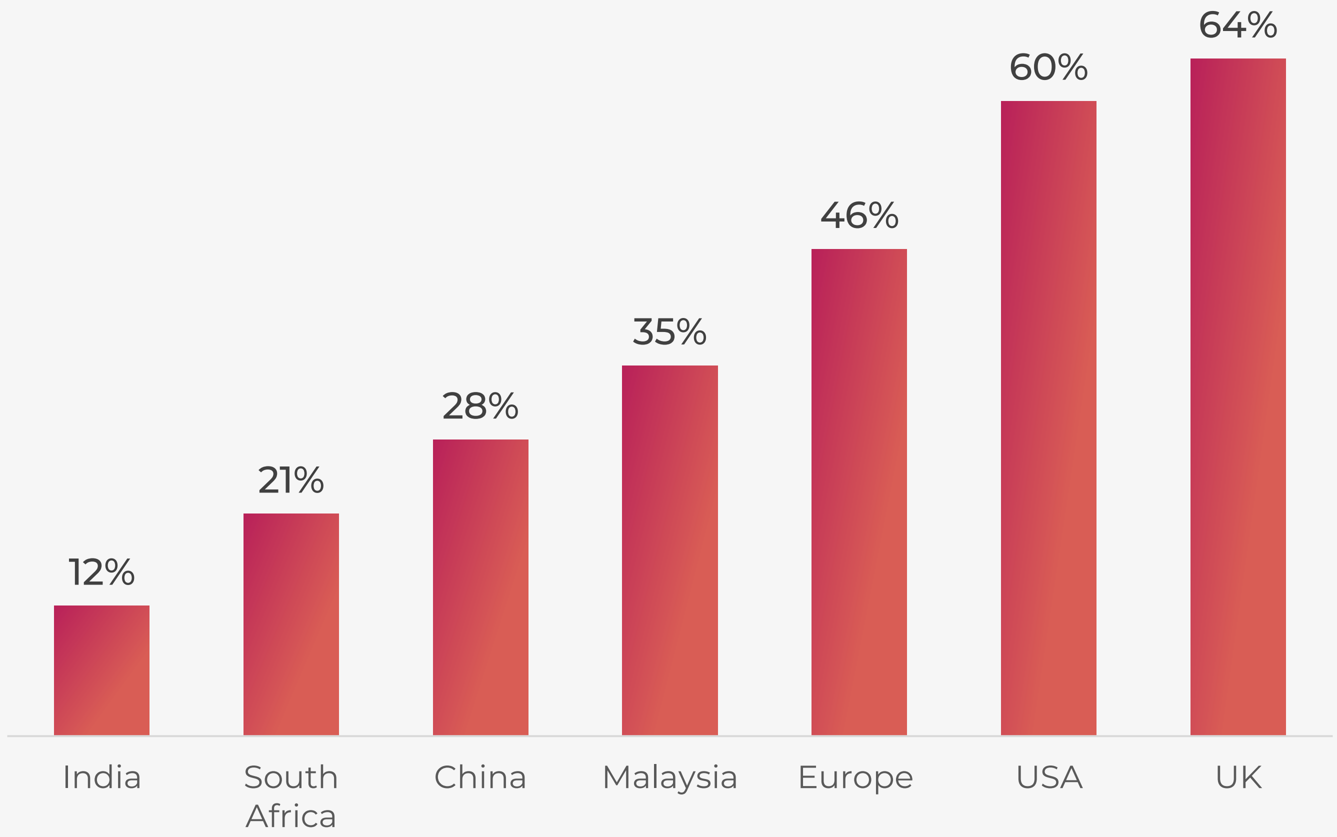
Housing Loan Landscape in India

IndiaShelter Home Loans

India's Mortgage-to-GDP Ratio: A Work in Progress

Source: CRISIL MI&A

India's mortgage penetration is lower than other economies



Data for countries except India, China and South Africa is as of CY18. Source: HOFINET, European Mortgage Federation, National Housing Bank (NHB), CRISIL MI&A

Drivers for Mortgage Penetration

IndiaShelter Home Loans

- Rising share of physical assets in overall savings
- Acute housing shortage at bottom of the pyramid
- Government schemes providing push to housing demand
  - 11.9 mn houses sanctioned under PMAY(I)
  - Rs. 807 Bn – Central Govt. Budgetary Allocation for PMAY in FY25
- Demographic dividend
- Rising income levels as evident from rising GDP/Capita

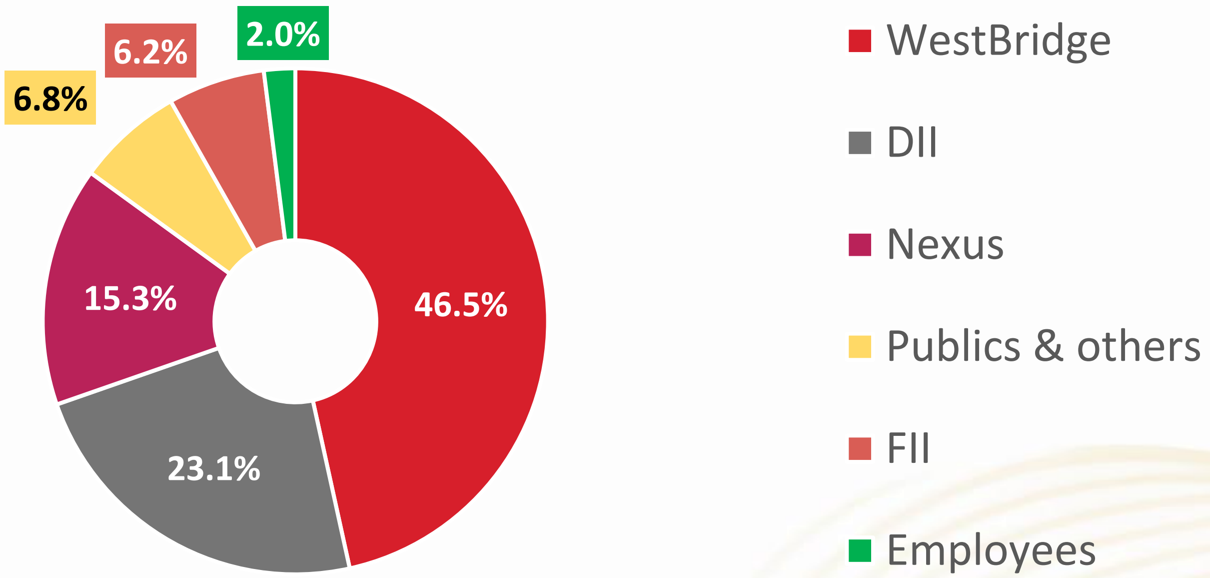
IPO Commentary vs. Delivery

IndiaShelter Home Loans

Particulars	Commentary	Progress
Number of States (#)	Horizontal expansion and deepening of existing geographies	On Track
Number of Branches (#)	40-45 branch opening for next few years	On Track
AUM Growth (%)	AUM growth guidance of 30-35% for next few years	On Track
Spread (%)	Maintain spreads in the range of 6% for new few years	On Track
Operating expenses / AUM (%)	Opex to AUM should improve by 20 bps for next few years	On Track
Credit Cost (%)	Credit Cost guidance of 40-50bps	On Track
RoA (%)	Maintain RoA in the range of 4%	On Track
Credit Rating	Expect credit rating improvement post the IPO	On Track

Promoters & Shareholders

- **First Investment in 2015**
- **Acquired majority stake in 2021 and tagged as Promoter**
- **One of the largest, experienced & patient investor in India with long term horizon having an AUM of $ 7 Bn**



329 employees are covered under ESOP program, comprising:
~25% of the employees excluding frontline staff

Increase in participation from long only Mutual Funds, Insurance Companies & AIF's

Key Institutional Investors

Investor	% Holding
WestBridge Capital^	46.6%
Nexus Venture Partners^	15.3%
SBI Life	4.2%
Axis Mutual Fund*	2.5%
Madison^	2.5%
Quant Mutual Fund*	2.2%
Goldman Sachs India Equity#	2.0%
Nippon Mutual Fund*	1.9%
ICICI Prudential Life	1.8%
Franklin Templeton Mutual Fund*	1.6%
UTI Mutual Fund*	1.5%
Tata Mutual Fund	1.3%
Mirae Mutual Fund*	1.1%
Steinberg	0.8%
Massachusetts Institute of Technology^	0.8%

^Holding through various schemes/funds | *Holdings through multiple mutual fund schemes | #including managed funds | as of 31st December'24

India Shelter @ 2030

IndiaShelter Home Loans

AUM to reach Rs. 30,000 Crs

RoA at 4.0%

Business in action & Credit Underwriting Process

- Aman Saini & Nitin Goel

Team Structure & Business Presence

Separate Hierarchy Of Key Functions

IndiaShelter Home Loans

Sales, Underwriting & Collections Independent of each function

	Customer Acquisition	Credit	Ops & Cust. Service	Legal Business	Technical	Collection & Recovery	Legal Recovery
Branch	Loan Officers Branch Manager	Credit Manager	Branch Service Manager	Branch Legal Manager	Tech. Manager	Collection Manager	Legal Officer
Area	Area Sales Manager	Area Credit Manager	Area Ops & Cust. Service Manager	Area Legal Manager	Area Technical Manager	Area Collection/ Recovery Manager	Area Legal Manager
Region	Reg. Sales Manager	Regional Credit Manager	Regional Ops & Cust. Service Manager	Reg. Legal Manager	Reg. Technical Manager	Reg. Collection/ Recovery Manager	Reg. Legal Manager
Zone	Zonal Business	Zonal Credit					
Head Office		Head Underwriting	Head - Operations	Legal Head	Technical Head	National Collection/ Recovery Manager	National Legal Manager

Hindsight & Fraud Control Unit

Business Head

Head - Credit & Policy

Head - Collection & Recovery

Excludes other functions & HO employees

Business Team Structure

Customer Acquisition	Loan Officers	1,600+
Branch	Branch Manager	300+
Area	Area Sales Manager	40+
Region	Reg. Sales Manager	24
Zone	Zonal VP	6
Head Office	Business Head	1

Branch Manpower Structure

- 4 to 7 Loan Officers
- 1 Branch Manager
- 1 Credit Manager
- 1 Operations Manager
- 1 Legal Manager – handling multiple branches
- 1 Technical Manager – handling multiple branches
- 1 Collection Manager – handling multiple branches

Area Sales Manager: Typically handles 7 to 8 branches on an avg.

Reg. Sales Manager: Typically handles 18 to 20 branches on an avg.

Zonal VP: Typically handles 50 branches on an avg.

Increasing Depth over the Years

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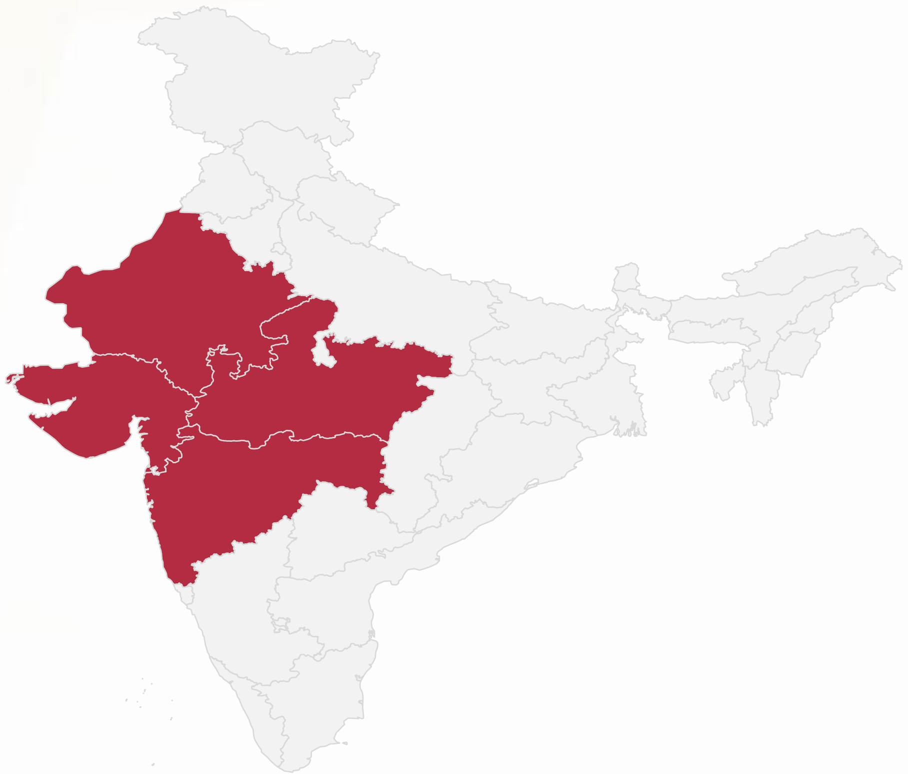
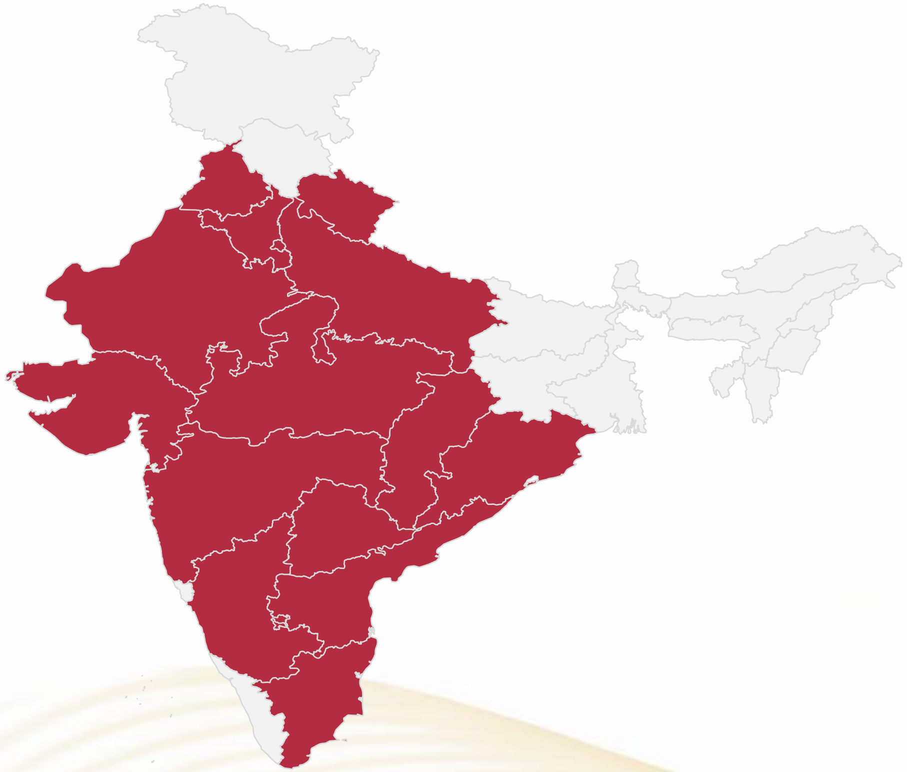
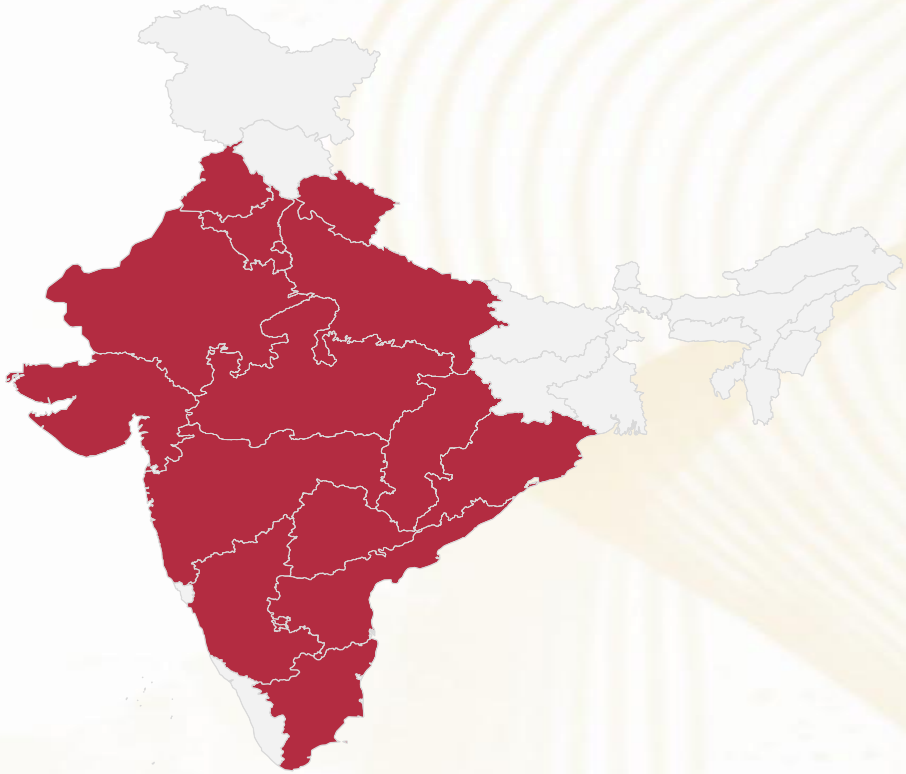


Particulars	FY15
States	4
Branches	33
AUM (Rs. Crs)	**228**



Particulars	FY21
States	15
Branches	115
AUM (Rs. Crs)	**2,199**



Particulars	Q3FY25
States	15
Branches	265
AUM (Rs. Crs)	**7,619**

Serving a Niche Customer Segment

IndiaShelter Home Loans

Who are they?

Sapna W/O Shishupal Rajput

Self Employed

Madhya Pradesh

Purpose

Engaged in running business of medical equipment under the banner of "O2 health care" from last 5 years.

Loan Procedure

Home Loan
(Loan granted for plot purchase & construction)

- Customer applied for a Home Loan for Plot purchase & construction.
- We assessed their monthly household income to be Rs. 72,000 for three individuals and sanctioned a loan amounting to Rs. 10 lakhs with equated monthly instalments of Rs. 14,687

Salaried Customer Profile	Self Employed Customer Profile
Municipal Board, Lab Technicians, Manufacturing Units, Electricity Board, Post Office, Nagar Nigam, Small IT Firms, & Others	Pharmacist, Optical Shop, Grocery Vendor, Repair Shop, Small Transporter, Furniture Shop, Tailor, Boutique & Beauty Parlor & Others
Home Loan Yield 13.5%	**LAP Yield** 15.5%
Home Loan LTV 55%	**LAP LTV** 45%
Customer Age 28 to 45	**Customer Income** 30k to 70k

Multiple Levers For Growth

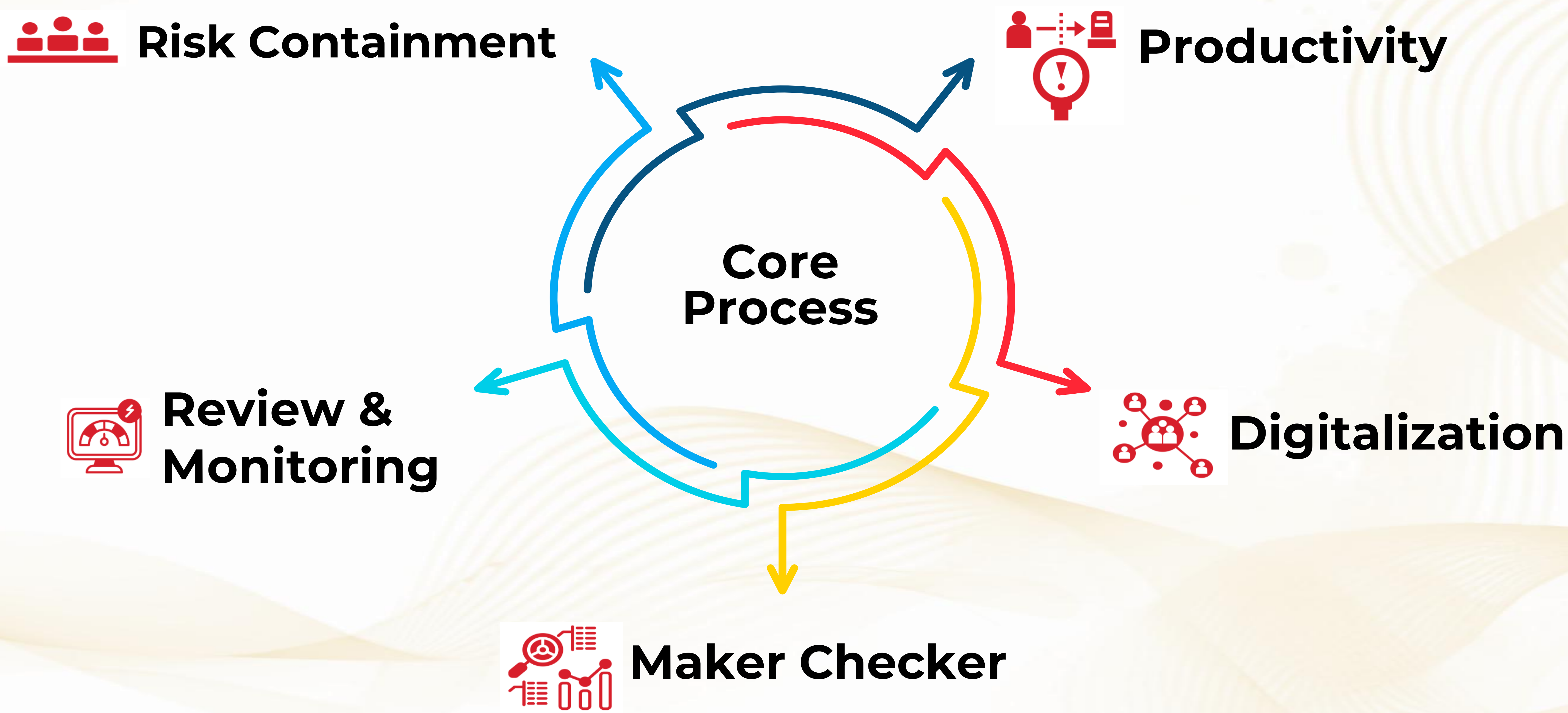
IndiaShelter Home Loans

- Loan Officer Productivity & Branch Vintage
- Penetration in Existing Geographies
- Operating Leverage
- Ticket Size increase of ~7-8%

Credit Process: Right blend of Field & Central Operations

Summary: Core Process at India Shelter

IndiaShelter Home Loans



Risk Management & Technology Showcase

- Sharad Pareek & Abhinav Arya

Risk Management

Ensuring sustainable growth with prudent risk practices

Credit Risk

Information Security

Compliance

Operations risk

Liquidity & Market Risk

Collections / Recovery Risk

Credit Risk

Borrower Risk Assessment

- Scorecards
- Risk Based Pricing

Policy & Governance

- Customer Risk categorization
- AML Screening & STR Monitoring
- Business Rule Engine

AML – Anti Money Laundering | STR – Suspicious transactions Monitoring

Collateral Valuations

- Maintain LTV below NHB threshold of 80%
  Portfolio LTV is ~52%
- Property Type
  Residential: 99%
- Leverage Radial Functionality
- Branch Proximity Monitoring
- RESIDEX

IndiaShelter Home Loans

Tech Journey over years

1st Cloud Native AHFC
2013
Full Stack built on Cloud

Early Adoption of Salesforce
2014
Loan Origination System Custom built on Salesforce CRM

1st HFC to rollout Full Mobile Apps stack
2018
iSales
iCollect

Google Partnership for GeoSpatial Radial Analysis
2019
iTech used Google coordinates for property survey

Finnone Neo LMS
2020

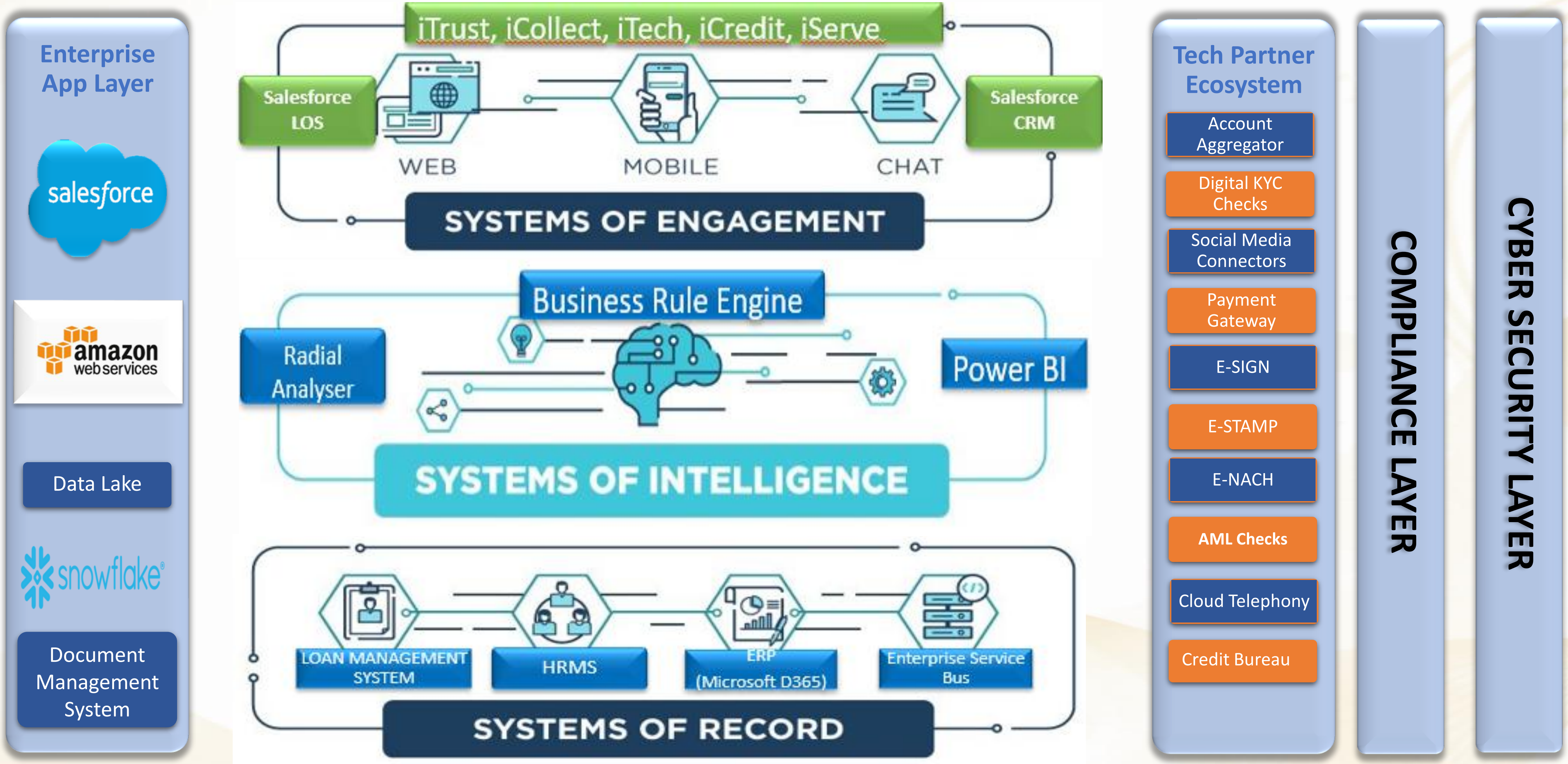
Early Adoption of Digital Public Infra
2022
eNACH, eSIGN etc.

1st HFC to secure AUA/KUA license
2024
Secured AUA/KUA license from UIDAI

HFC to be LIVE on Aadhar eKYC
20

Technology Landscape

IndiaShelter Home Loans



Pure SaaS Cloud Infra

Gartner Rated Applications

In-house development Team

Business Benefits of Tech Interventions

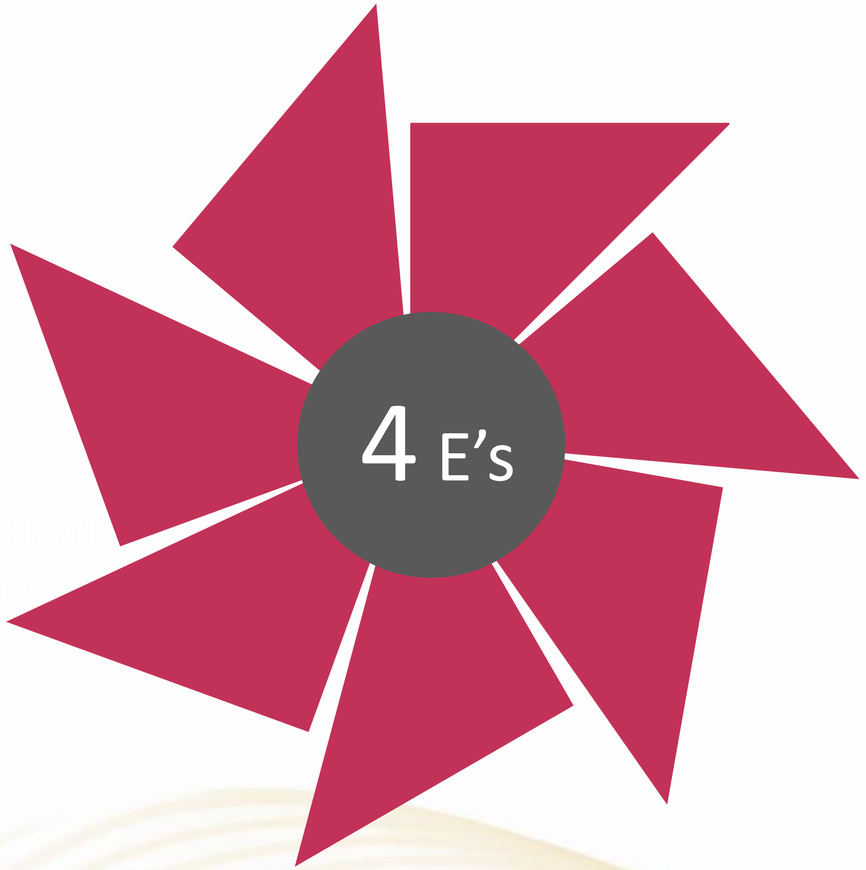
IndiaShelter Home Loans

Ease of Doing Business

- 6 Mobile Apps
- Salesforce CRM based LOS

Enhanced Employee Productivity

- Account Aggregator based Banking Analysis
- eSign & eStamping
- Robotics Process Automation
- 24x7 Bank Disbursement Integration



Enhanced Risk Management

- Business Rule Engine
- Credit Score Card
- Radial Analysis
- FaceLiveliness & facematch

Enriching Customer Experience

- Digital payment
- Chatbot
- Multilingual Mobile Apps & Website

Gartner Rated Applications in use

SaaS Cloud Infrastructure

Mobile First

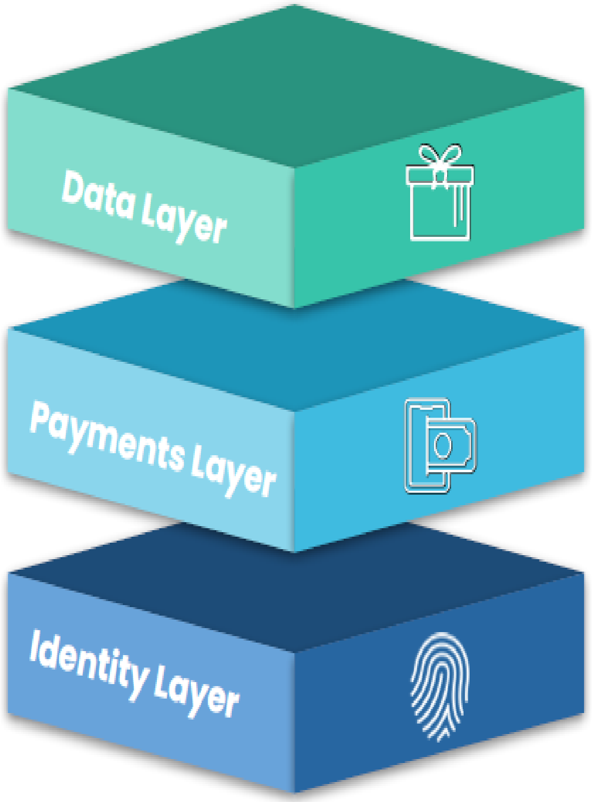
60+ Integrated Systems

In-House Development

Digital Adoption Metrics

IndiaShelter Home Loans

Digital Public Infrastructure (IndiaStack)



Enabling consented, secure sharing of data
Users decide how to use their data

Allowing anyone to pay anyone else!
Interoperable, fast and cheap

Giving every resident a unique ID
Everyone can prove "I am who I claim to be"

What it Translates to in India Shelter ?

97%
E-Nach Mandates

40% +
Account Aggregator Bank Statement Analysis

96%
Digital Collection like UPI, BBPS, iServe, Website etc.

98%
E-Signing

72%
E-Stamping of Agreements

Catalyst

78%
Customers Registered on iServe Mobile App

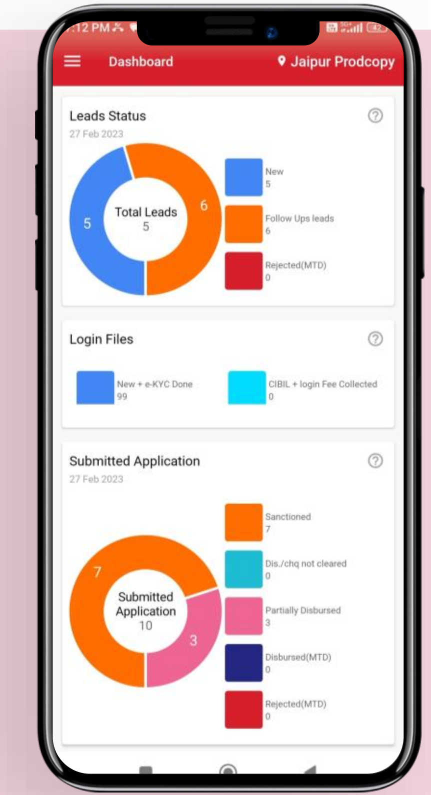
71%
Digital Service Requests raised via Customer App

* Figures as on Dec 24

End to End Digital Process for Home Loans

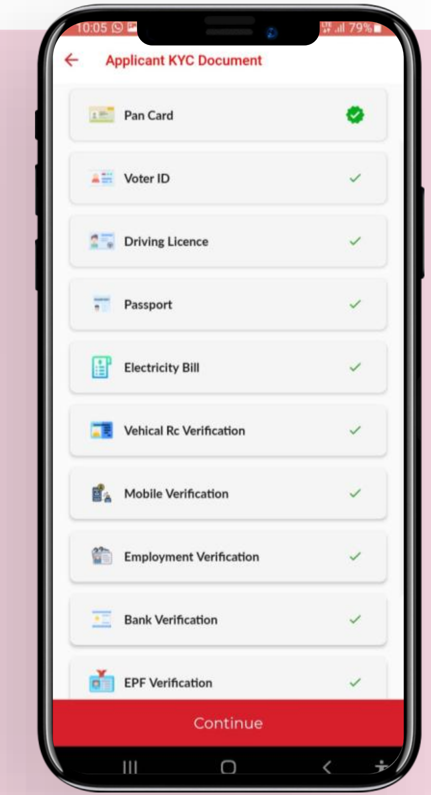
IndiaShelter
Home Loans

IndiaShelter
iSales



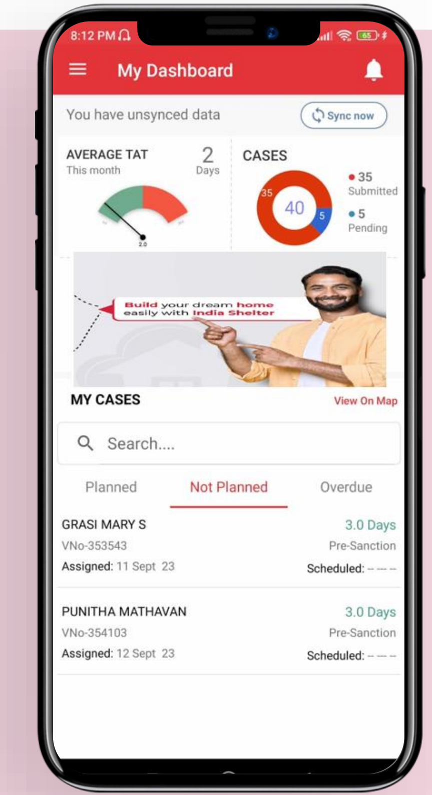
Customer Acquisition

IndiaShelter
iCredit



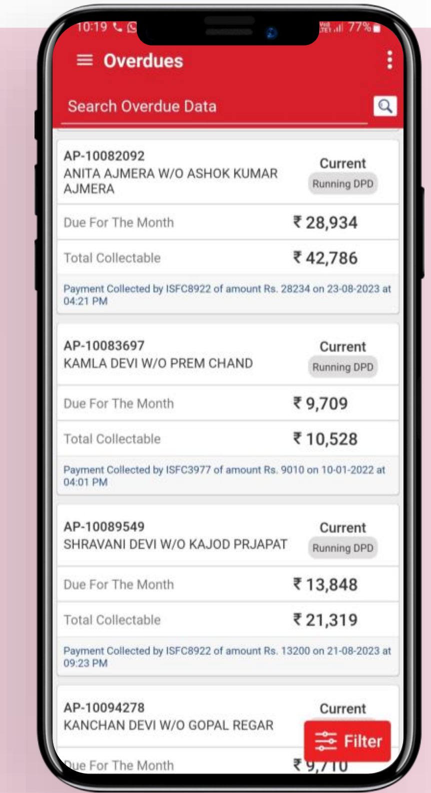
Credit Underwriting

IndiaShelter
iTech



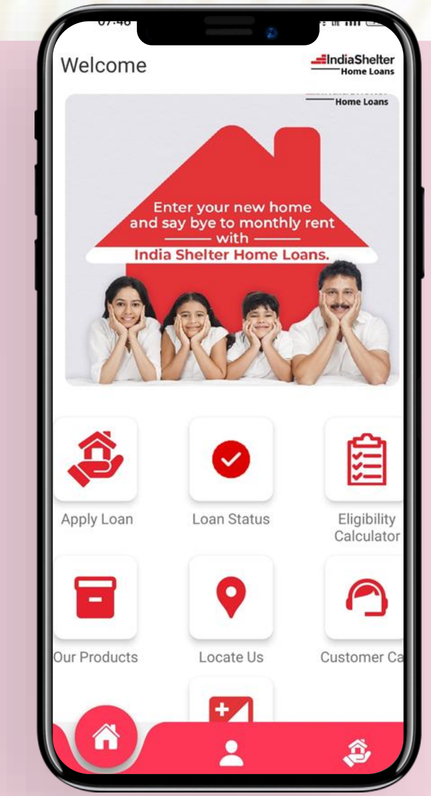
Collateral Evaluation

IndiaShelter
iCollect



Collections Management

IndiaShelter
iServe



Customer Service

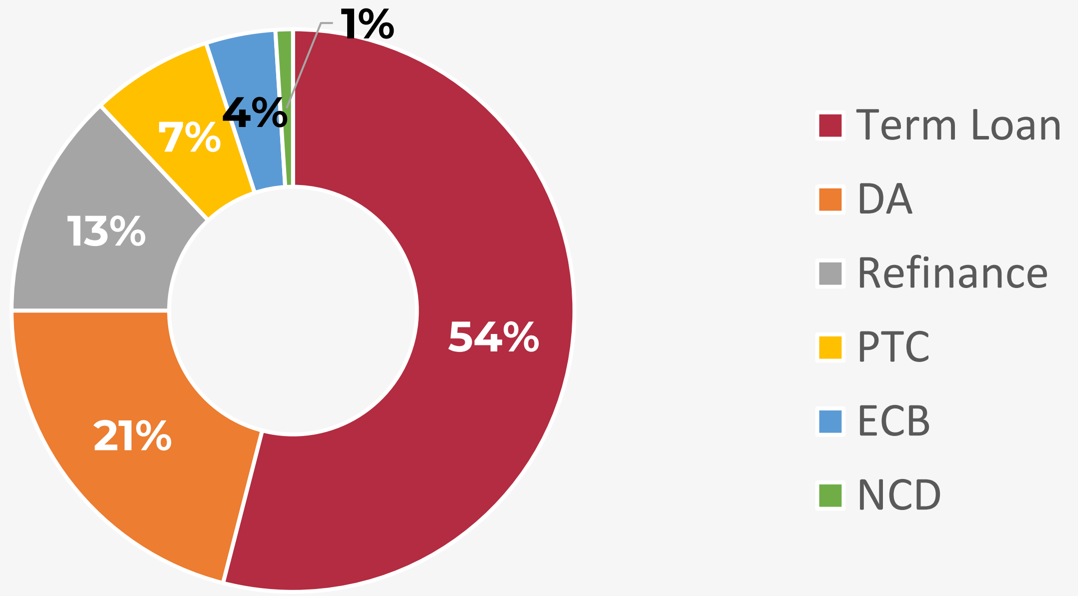
Liability Overview & Financials

- Ashish Gupta (CFO)

Well Diversified Borrowing Profile...

IndiaShelter Home Loans

Borrowing Mix (%)
Dec'24



7 years
Avg. Tenure of Borrowings

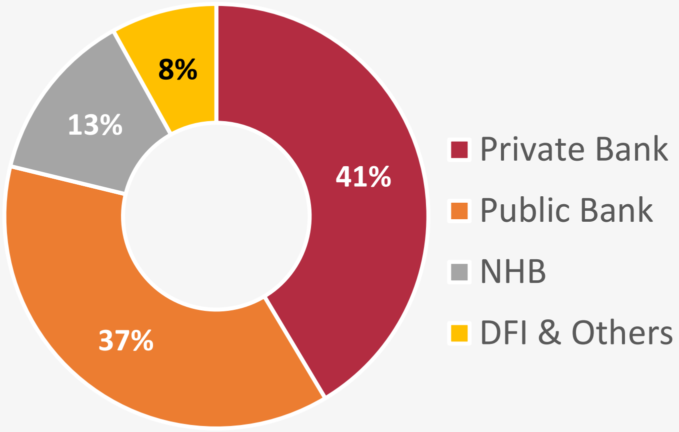
Consistent Rating Upgrades

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

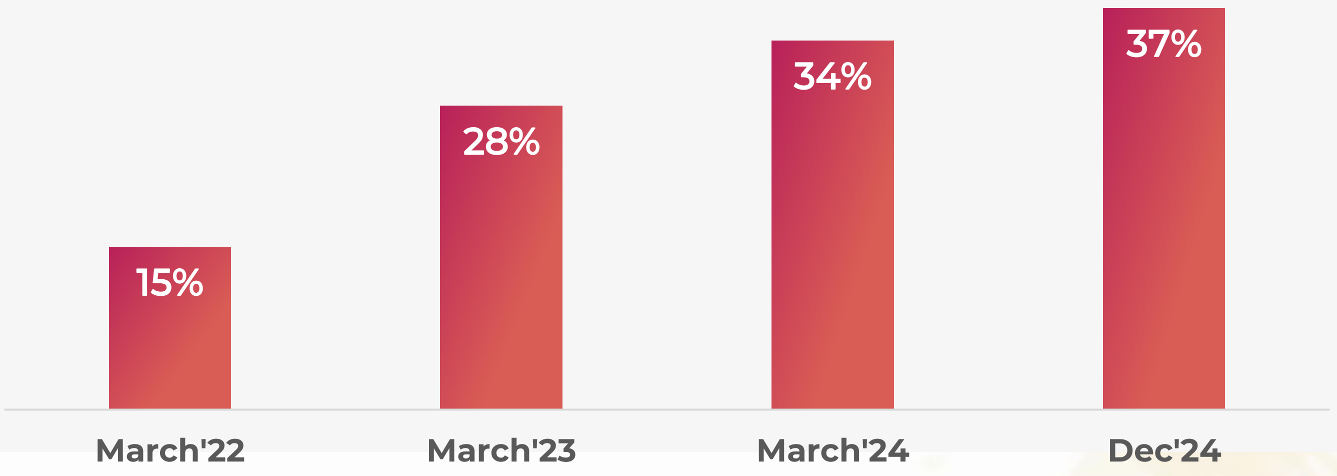
...Well Diversified Borrowing Profile

IndiaShelter Home Loans

Lender type wise split (%) Dec'24



Public Sector Banks Exposure



Lender Relationships

DFI & Others

राष्ट्रीय आवास बैंक NATIONAL HOUSING BANK

DFC U.S. International Development Finance Corporation

BAJAJ FINANCE LIMITED

Public Banks

State Bank of India

BOI Bank of India Relationship beyond banking

केनरा बैंक Canara Bank

IDBI BANK

Bank of Maharashtra

UCO BANK

Private Banks

HDFC BANK

ICICI Bank

kotak Kotak Mahindra Bank

AXIS BANK

IndusInd Bank

FEDERAL BANK

RBL BANK

DBS

YES BANK

Bandhan Bank

AU

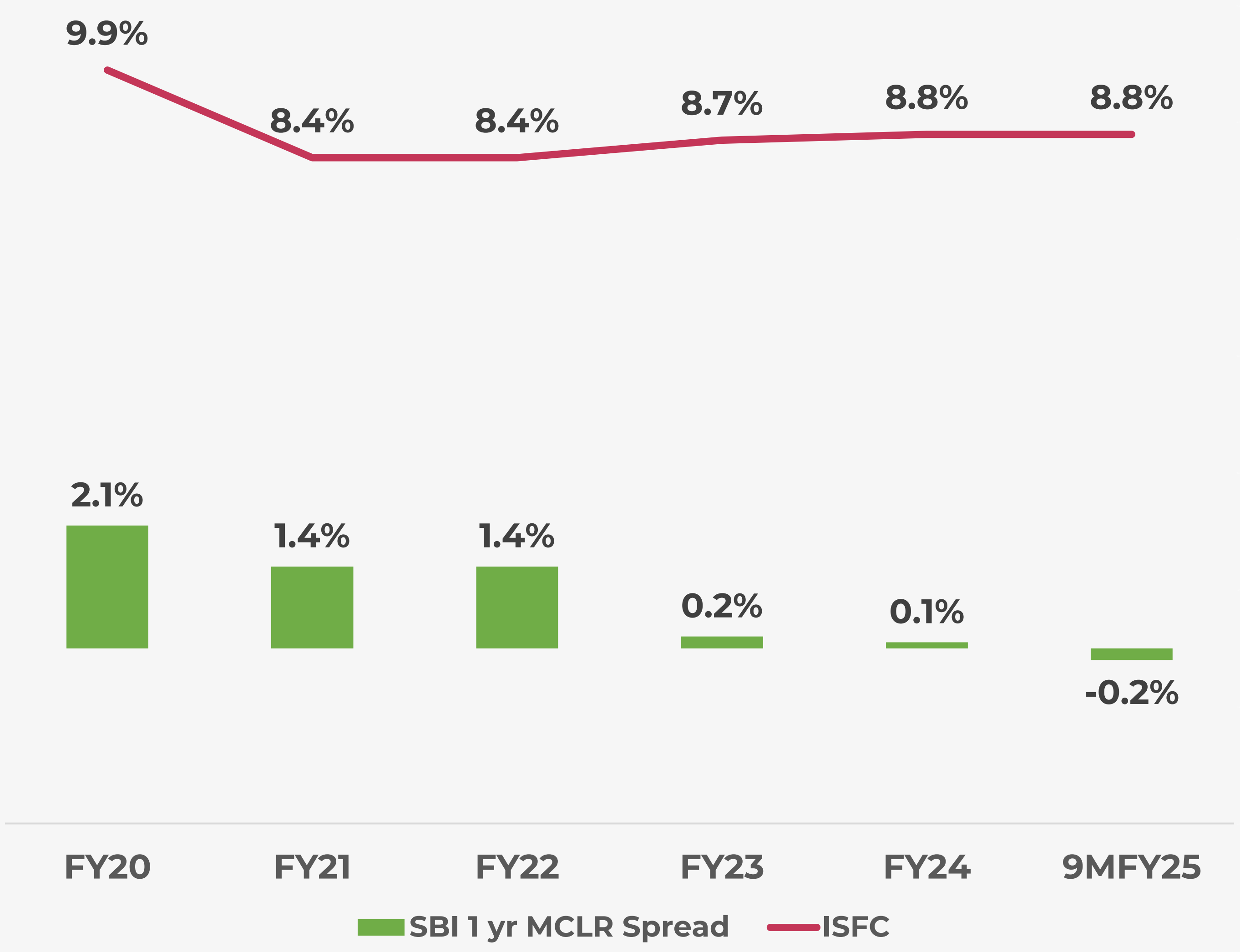
SURYODAY

KVB

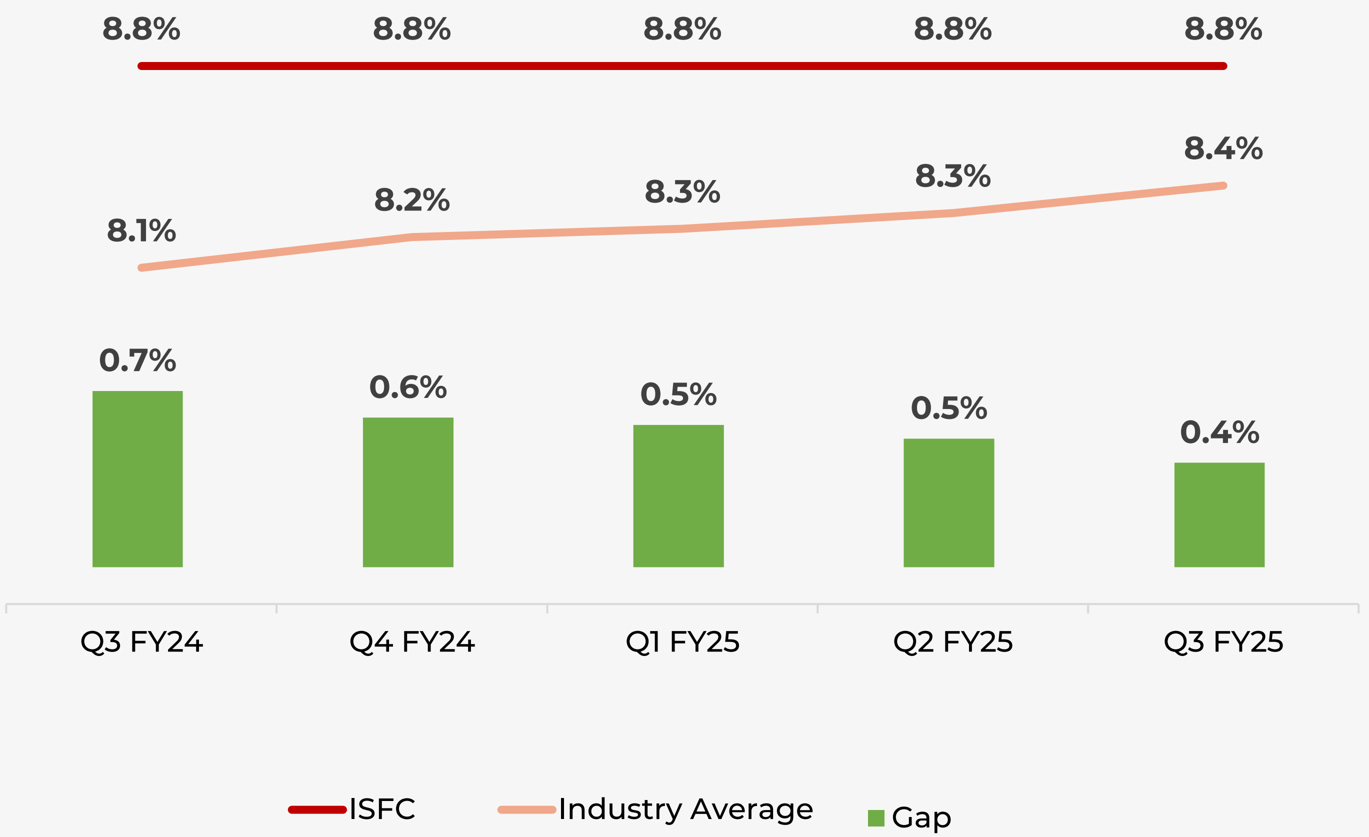
SOUTH INDIAN Bank

Cost of Fund treading down

India Shelter Cost of Funds (%)



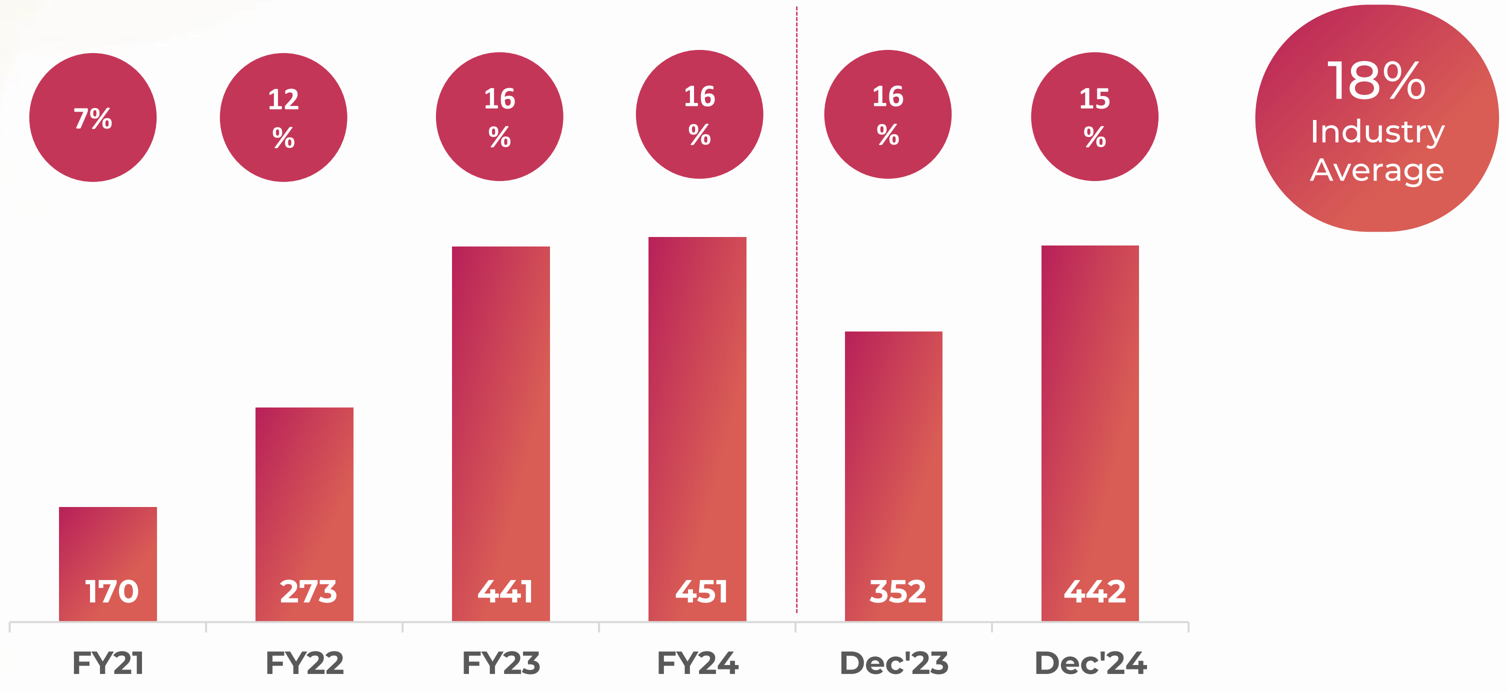
Cost of Funds movement vs. Industry (%)



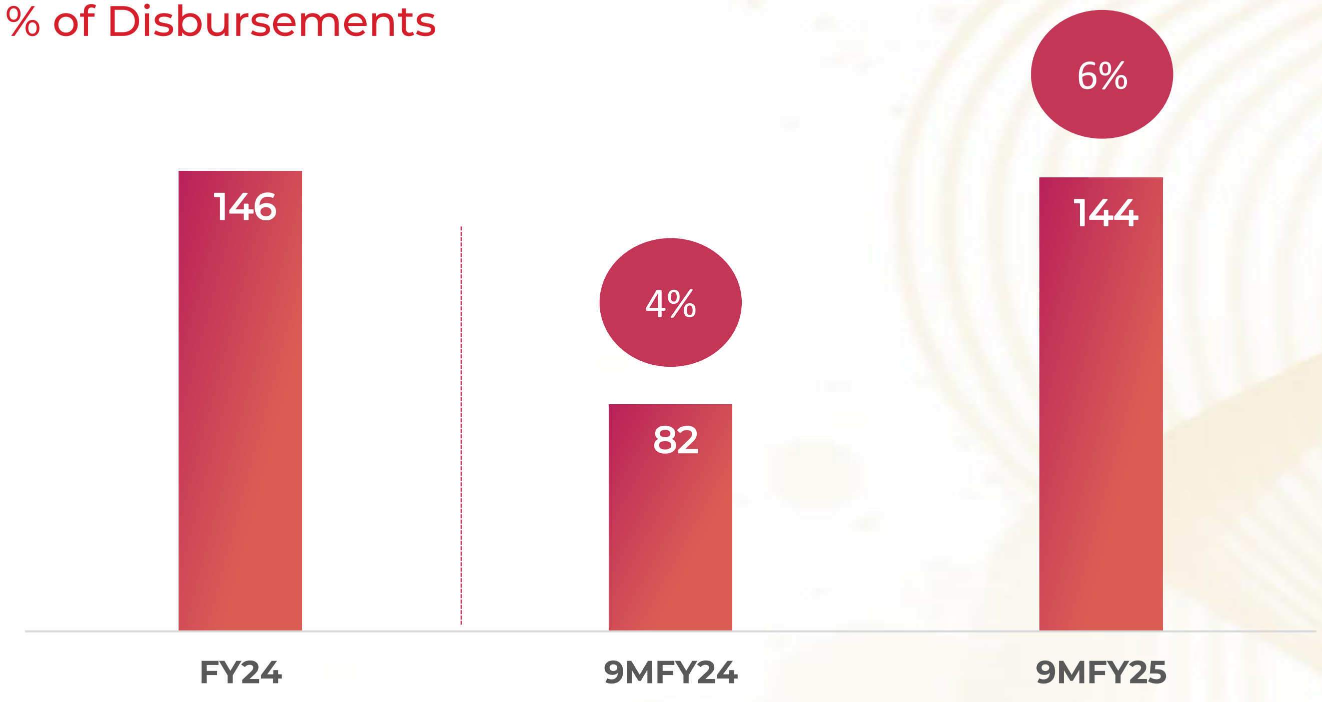
Consistent Growth in DA Volumes & Scaling up Co-Lending

IndiaShelter Home Loans

DA Volumes (Rs. Crs) & DA/AUM (%)



Co-lending Volumes Partner's Share (Rs. Crs)
% of Disbursements



DA Relationships

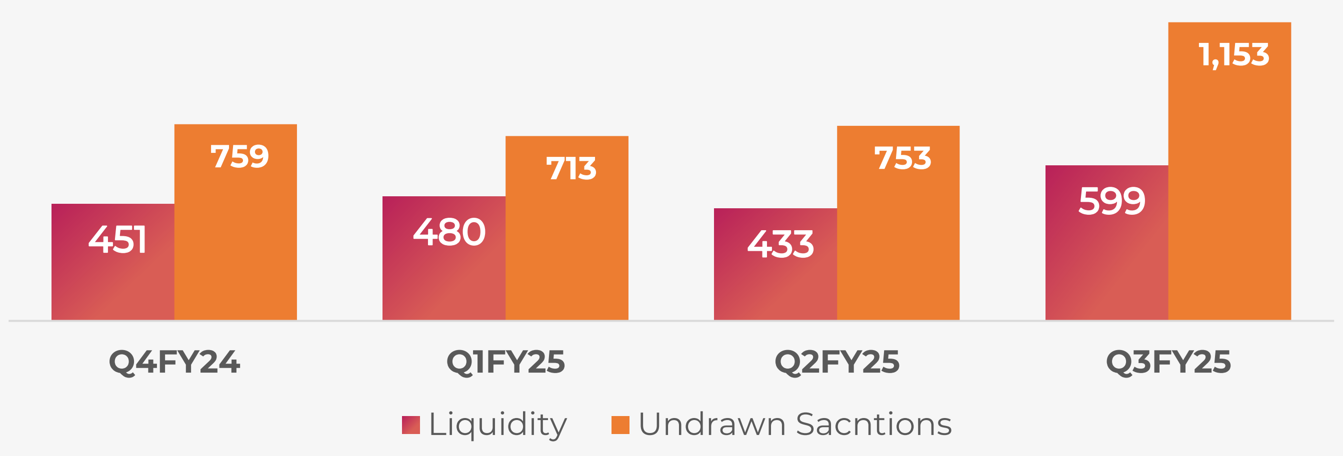
State Bank of India | FEDERAL BANK | DBS | Bandhan Bank | FEDERAL BANK | YES BANK | Union Bank of India | DCB BANK

Co-Lending Relationships

AXIS BANK

Comfortable Liquidity & Positive ALM

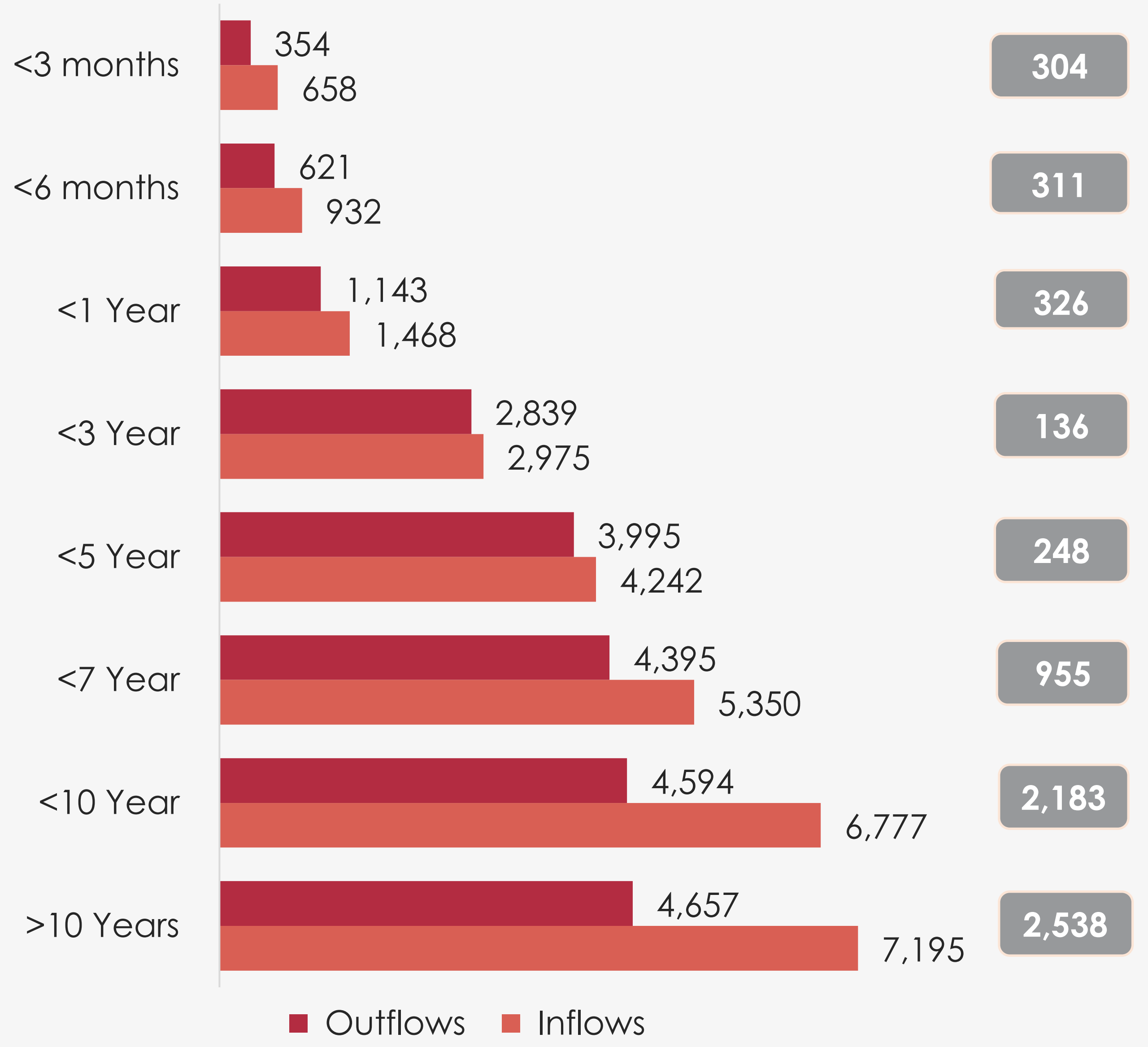
Liquidity and Undrawn Sanctions (Rs. Crs)



Total Available Liquidity as of Dec'24 at

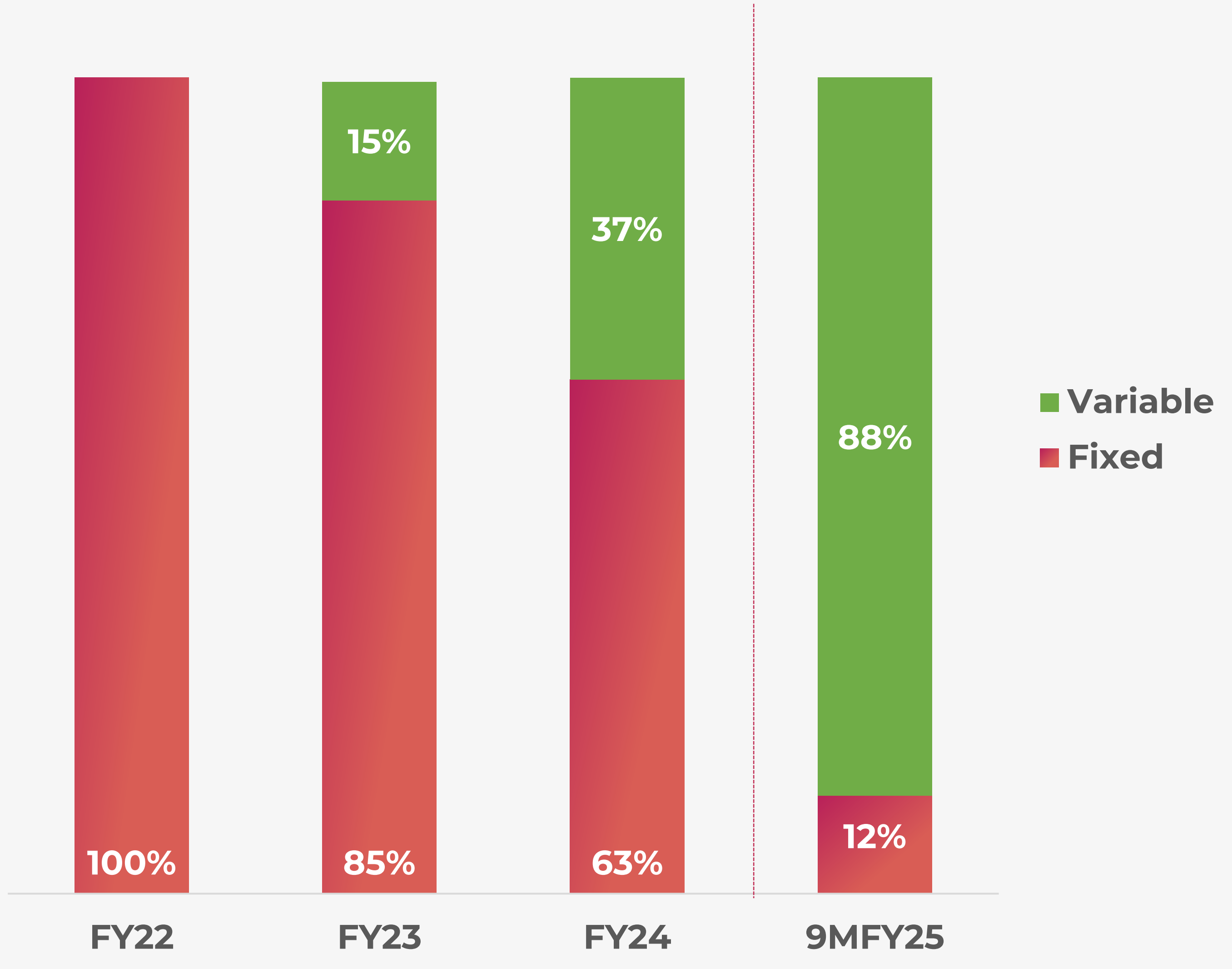
Rs. 1,752 Cr

Strong ALM Surplus

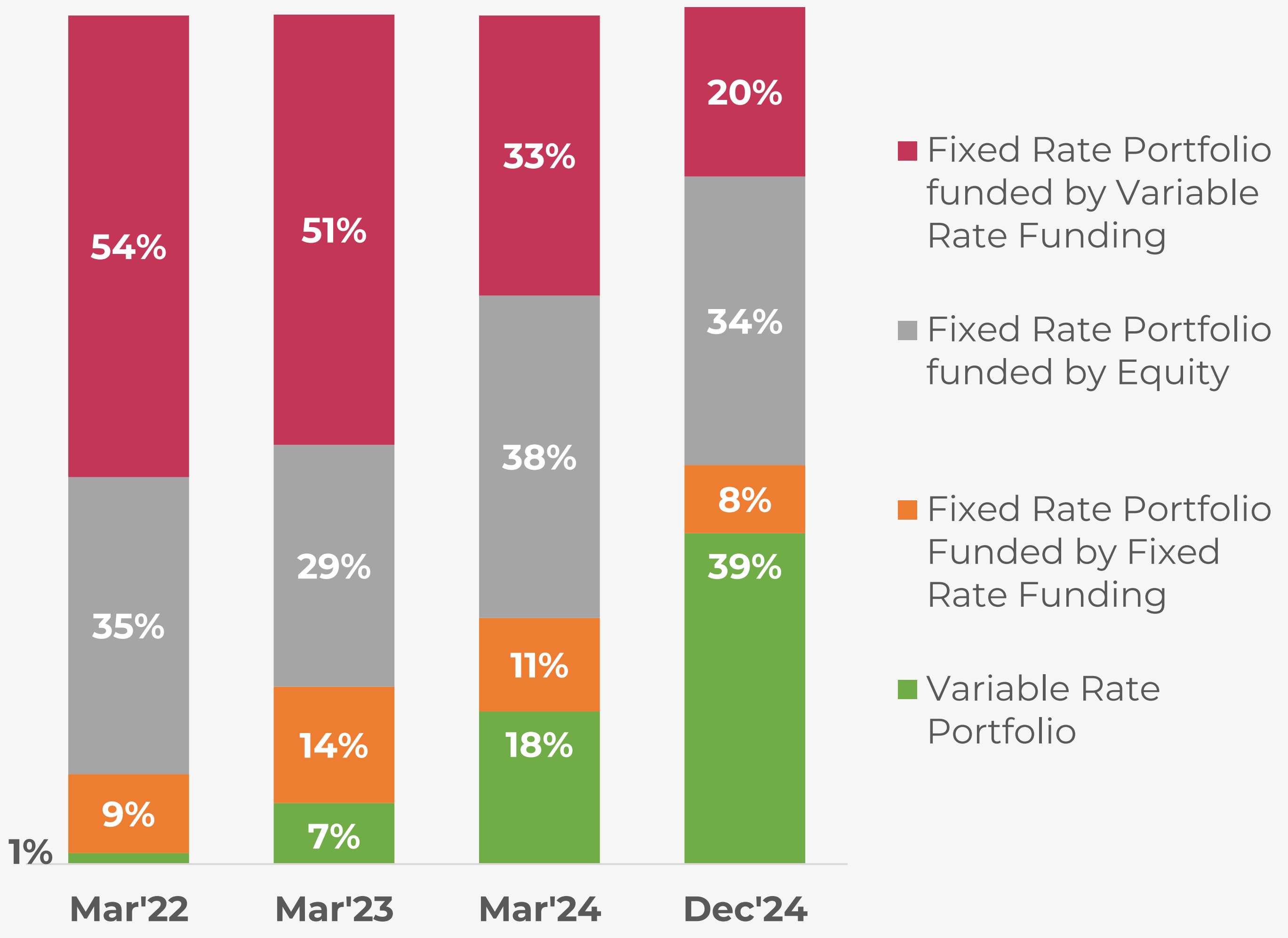


Interest Rate Risk Reduced

Disbursement Mix (%)

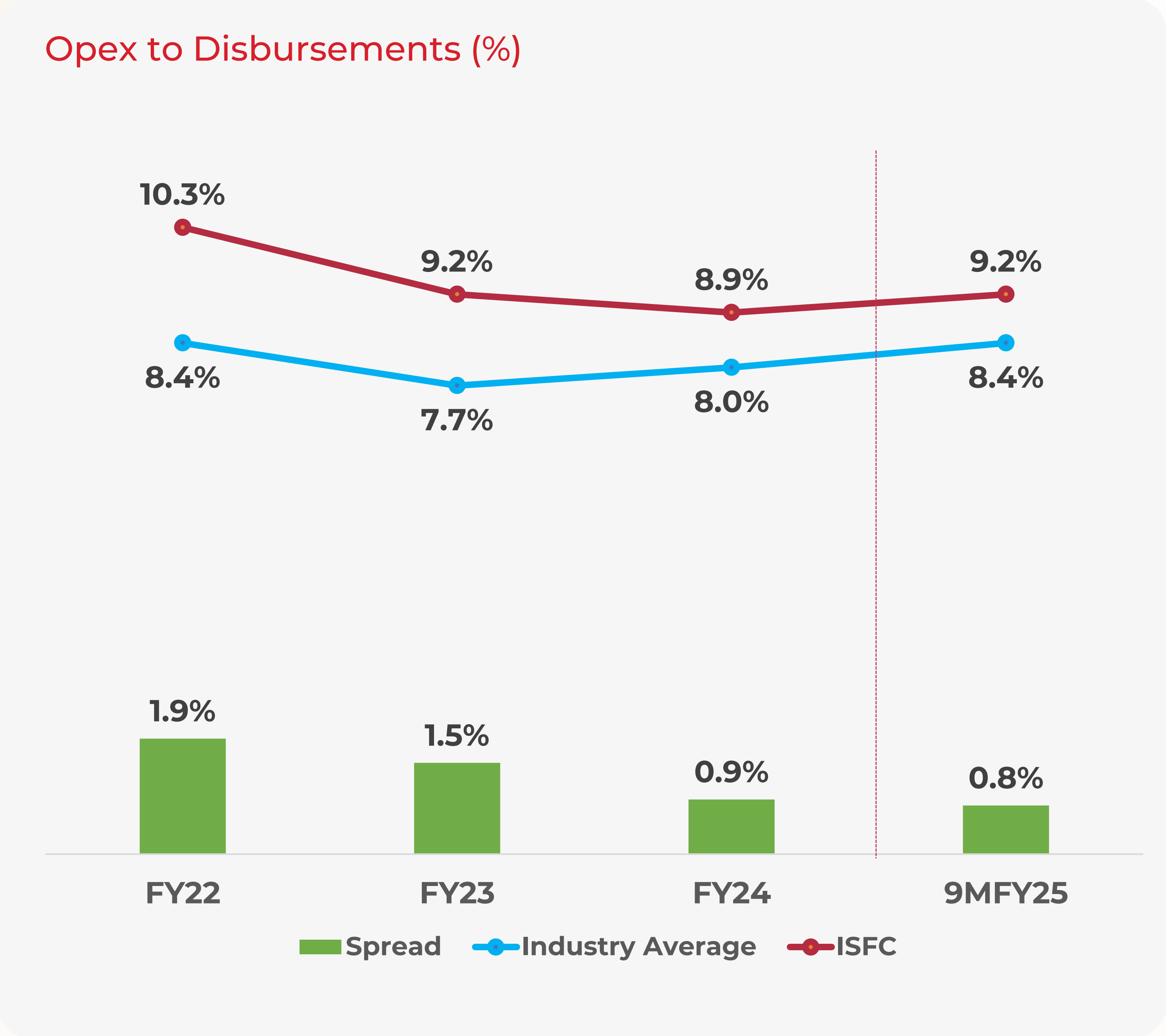


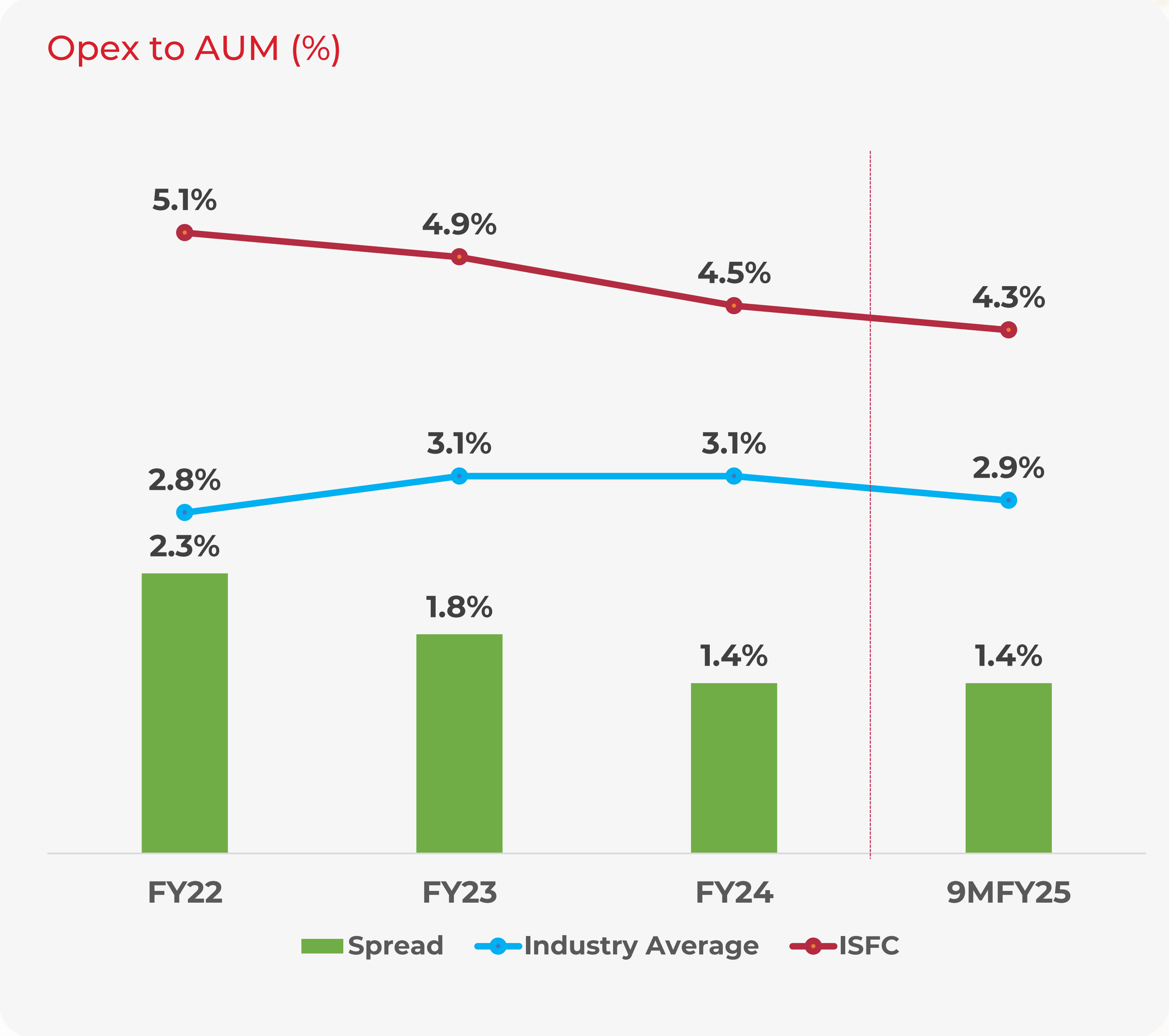
AUM Mix (%)



Operating Leverage

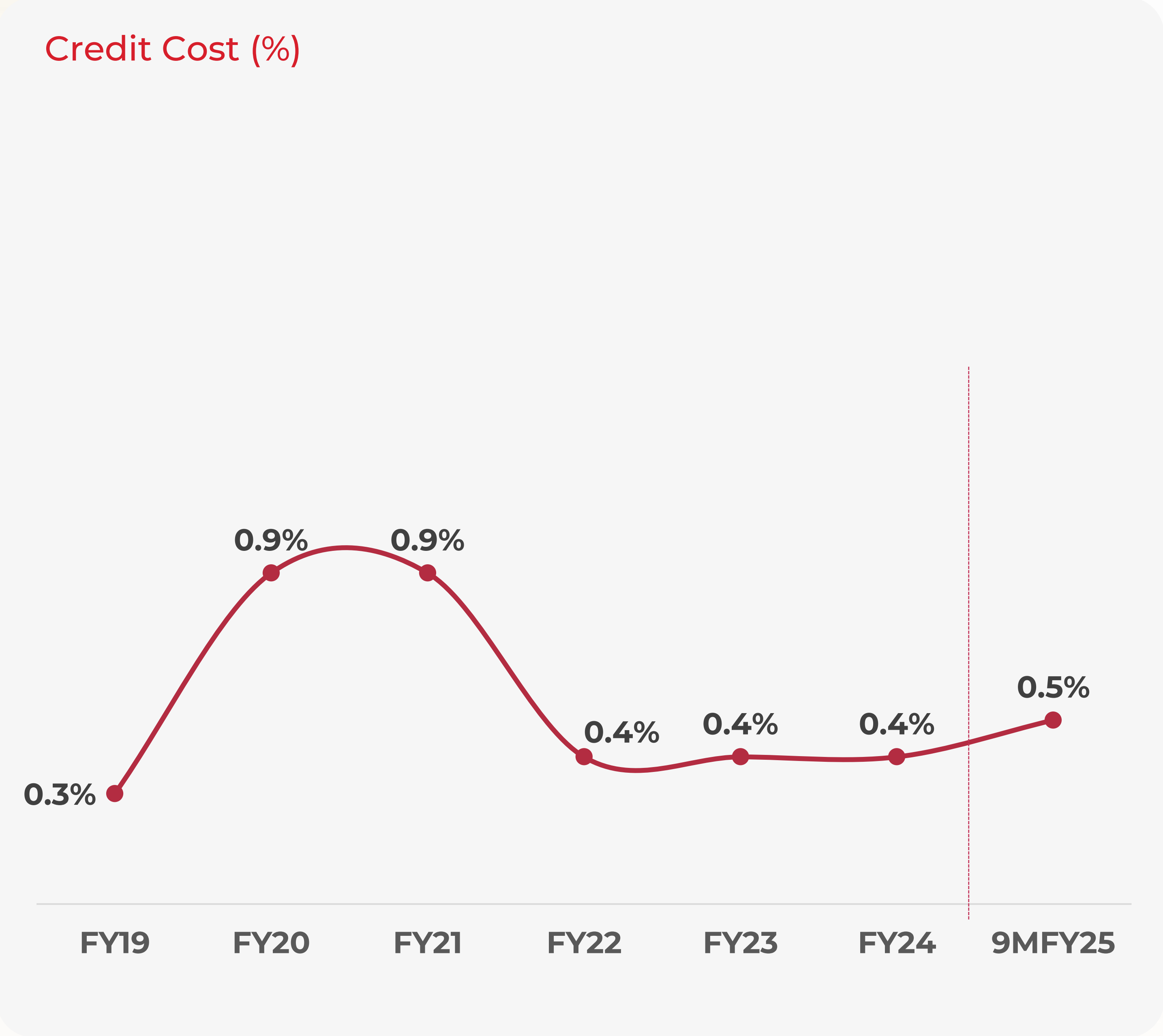
IndiaShelter Home Loans

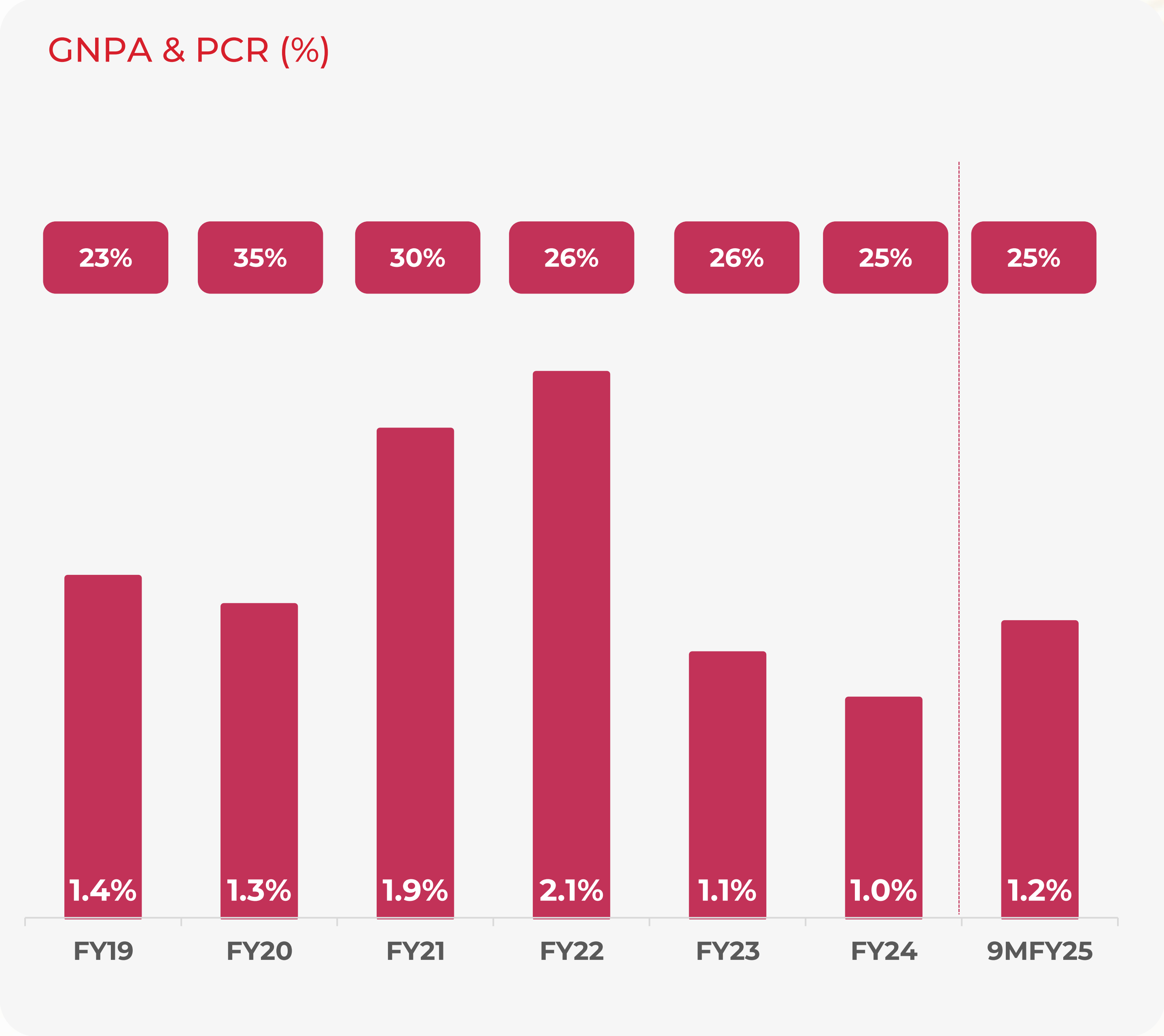




Credit Cost & Provisioning

IndiaShelter Home Loans





RoA & RoE Trajectory

RoA & RoE Trajectory

IndiaShelter Home Loans

Particulars	Current 2.8x Leverage	Stable State 4x Leverage	Rationale
Yield	14.9%	14.6%	
Cost of Funds	(8.8%)	(8.6%)	Rating Benefit
Spread	**6.1%**	**6.0%**	
PF Amortization	0.3%	0.3%	Stable
Negative Carry-on Liquidity	(0.2%)	(0.2%)	Stable
Gross Spread	**6.2%**	**6.1%**	
Cross Sell	0.8%	0.6%	Stable, linked to disbursement
Fees	0.9%	0.7%	Moderate, partially linked to disbursement
DA Upfront (Net)	1.0%	0.8%	DA to moderate, CLM to pickup gradually
Income Margins	**8.9%**	**8.2%**	
Equity Savings	3.3%	2.3%	COF/ Leverage
Gross Income Margins	**12.2%**	**10.5%**	
Opex	(4.6%)	(4.1%)	15 bps annual reduction
Credit Cost	(0.5%)	(0.5%)	Stable
ROTA (Pre-Tax)	**7.1%**	**5.9%**	
Tax	(1.6%)	(1.3%)	Effective Tax Rate at 22.7%
ROTA	**5.5%**	**4.5%**	
Avg. Leverage (ATA/ANW)	2.7x	3.8x	
RoE	**14.8%**	**17.2%**	

Financials

Profit & Loss Statement - Quarterly

Particulars (Rs. Cr.)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ
Interest Income on loans	233.9	169.3	38%	216.0	8%
Net Gain on Direct Assignments	27.2	19.9	-	27.1	-
Other Income	43.3	29.2	-	40.3	-
Total Income	**304.4**	**218.4**	**39%**	**283.4**	**7%**
Finance Cost	91.7	73.6	24%	84.2	9%
Net Total Income	**212.7**	**144.7**	**47%**	**199.2**	**7%**
Operating Expenses	79.5	59.5	34%	74.2	7%
Pre-Provisioning Operating Profit	**133.2**	**85.3**	**56%**	**125.0**	**7%**
Credit Cost	8.9	4.1	-	7.8	-
Profit before Tax	**124.4**	**81.2**	**53%**	**117.2**	**6%**
Tax Expense	28.2	18.8	50%	27.1	4%
Profit after Tax	**96.1**	**62.3**	**54%**	**90.1**	**7%**
Basic EPS	8.9	6.8		8.4	
Diluted EPS	8.6	6.4		8.1	

Profit & Loss Statement – Nine Months

Particulars (Rs. Cr.)	9MFY25	9MFY24	YoY
Interest Income on loans	650.5	470.3	38%
Net Gain on Direct Assignments	79.3	62.2	-
Other Income	118.7	84.5	-
Total Income	**848.5**	**617.0**	**38%**
Finance Cost	252.2	212.7	19%
Net Total Income	**596.3**	**404.2**	**48%**
Operating Expenses	223.3	171.2	31%
Pre-Provisioning Operating Profit	**372.9**	**233.0**	**60%**
Credit Cost	23.3	13.5	-
Profit before Tax	**349.6**	**219.5**	**59%**
Tax Expense	79.8	49.8	60%
Profit after Tax	**269.7**	**169.7**	**59%**
Basic EPS	25.1	18.9	
Diluted EPS	24.3	17.7	

Profit & Loss Statement – Annual

IndiaShelter Home Loans

Particulars (Rs. Cr.)	FY24	FY23	FY22	FY21	FY20
Interest Income on loans	660.6	476.7	353.2	257.7	202.6
Net Gain on Direct Assignments	79.1	43.9	49.7	29.2	-
Other Income	121.7	85.7	56.9	35.9	27.3
Total Income	**861.4**	**606.2**	**459.8**	**322.8**	**229.9**
Finance Cost	287.0	208.7	147.4	104.6	74.1
Net Total Income	**574.4**	**397.6**	**312.4**	**218.2**	**155.8**
Operating Expenses	236.0	181.5	133.5	85.4	80.3
Pre-Provisioning Operating Profit	**338.4**	**216.0**	**178.9**	**132.8**	**75.6**
Credit Cost	19.2	14.1	12.0	19.9	11.7
Profit before Tax	**319.2**	**202.0**	**166.9**	**113.0**	**63.8**
Tax Expense	71.6	46.6	38.5	25.6	16.9
Profit after Tax	**247.6**	**155.3**	**128.4**	**87.4**	**46.9**
Basic EPS	26.3	17.7	14.8	10.2	11.0
Diluted EPS	25.2	17.4	14.6	9.9	10.8

Balance Sheet

IndiaShelter Home Loans

Particulars (Rs. Cr.)	Dec-24	Dec-23	March-24
Sources of Funds			
Share Capital	53.9	53.5	53.5
Reserves & Surplus	2,540.8	2,155.3	2,245.1
Borrowings	4,549.8	3,512.7	3,415.1
Other liabilities & provisions	122.8	86.7	80.4
Total	**7,267.3**	**5,808.3**	**5,794.2**
Application of Funds			
Loan Assets	6,350.3	4,622.0	5,062.4
Investments	361.7	207.0	157.8
Fixed Assets	30.3	28.9	29.8
Cash & Bank Balance	315.8	777.9	377.7
Other Assets	209.2	172.5	166.5
Total	**7,267.3**	**5,808.3**	**5,794.2**

ROE Tree & Key Ratios

Particulars (Rs. Crs)	Q3FY25	Q3FY24	Q2FY25	9MFY25	9MFY24	FY24
Total Revenue to Average Total Assets	17.6%	16.5%	17.8%	17.3%	16.3%	17.1%
Finance cost to Average Total Assets	5.3%	5.6%	5.3%	5.1%	5.6%	5.7%
Net Income to Average Total Assets	12.3%	11.0%	12.5%	12.2%	10.7%	11.4%
Operating Expenses to Average Total Assets	4.6%	4.5%	4.6%	4.6%	4.5%	4.7%
Credit cost to Average Total Assets	0.5%	0.3%	0.5%	0.5%	0.4%	0.4%
PBT to Average Total Assets	7.2%	6.1%	7.3%	7.1%	5.8%	6.3%
ROA (PAT to Average Total Assets)	5.5%	4.7%	5.6%	5.5%	4.5%	4.9%
Leverage (Average Total Assets to Average Net Worth)	2.7	2.9	2.6	2.7	2.9	2.9
ROE (PAT to Average Net Worth)	15.1%	13.9%	14.8%	14.7%	13.1%	14.0%

Particulars	Q3FY25	Q3FY24	Q2FY25	9MFY25	9MFY24	FY24
Leverage	2.8	2.6	2.7	2.8	2.6	2.5
Cost to Income	37.4%	41.1%	37.3%	37.5%	42.3%	41.1%
Operating expenses / AUM	4.3%	4.4%	4.4%	4.3%	4.6%	4.5%
CRAR (%)	60.6%	72.3%	65.9%	60.6%	72.3%	70.9%
Book Value Per Share	240.9	206.3	231.7	240.9	206.3	214.7

Financial Snapshot – 10 years

IndiaShelter Home Loans

Particulars	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Operational											
Branches	31	33	47	61	64	81	86	115	130	183	223
States	4	5	7	8	8	12	12	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
Employees	255	254	420	523	740	1,126	1,219	1,576	2,200	2,709	3,223
Disbursements	77	146	225	236	404	566	551	895	1,295	1,964	2,646
AUM	117	228	399	548	801	1,178	1,520	2,199	3,073	4,359	6,084
Financial											
Net Total Income	14	19	45	71	91	122	156	218	312	398	574
Operating Expenses	12	16	33	37	57	77	80	85	133	182	236
Credit Cost	0	1	1	2	3	3	12	20	12	14	19
Profit before Tax	1	2	11	32	32	41	64	113	167	202	319
Profit after Tax	1	3	8	21	22	30	47	87	128	155	248
Networth	62	65	263	351	568	800	848	937	1,076	1,241	2,299
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%
GNPA	0.2%	0.2%	0.3%	0.7%	1.3%	1.4%	1.3%	1.9%	2.1%	1.1%	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%
Leverage[1]	1.7	2.9	2.0	1.7	1.7	1.7	1.9	2.4	2.8	3.2	2.9
RoE	2.3%	5.0%	5.2%	6.7%	4.9%	4.4%	5.7%	9.8%	12.8%	13.4%	14.0%
CRAR	83.2%	44.0%	122.2%	109.0%	100.6%	91.2%	81.1%	71.5%	55.9%	52.7%	70.9%

1 Leverage - Average Total Assets to Average Net Worth

Thank You

For further information, please contact:

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IndiaShelter Home Loans