

February 07, 2026

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 INE922K07112	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 nine months ended December 31, 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
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

Q3 & 9MFY26



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.

9MFY26 Snapshot

Gross Managed Assets¹  Rs. Crore 10,365 31% YoY	Employees  4,669	Spread  6.6%	Net Worth  Rs. Crore 3,048	ROA ROA (adj)⁵  5.9% 5.9%
AUM  Rs. Crore 9,819	States  15	Secured Book  100%	GNPA NNPA  1.5% 1.2%	ROE ROE (adj)⁵  16.9% 17.1%
Disbursement  Rs. Crore 2,794	Branches  301	Average Ticket Size²  Rs. Lakhs 10	PCR⁴  25%	CRAR Leverage  56.9% 2.9
PAT PAT (adj)⁵  Rs. Crore 366 369	In-House Sourcing  99%	LTV³  52%	Credit Cost  0.5%	Credit Rating⁶  AA-

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

1- Includes AUM and Partner's Share in Co-Lending Loans | 2 - On disbursement | 3 - Sanctioned LTV On AUM | 4 - PCR - Stage 3 | 5- Excluding one time impact of new labor codes | 6 - CARE Rating, ICRA, IND RA

Key Highlights & Executive Summary – Q3FY26

Gross Managed Assets (GMA)



Rs. Crore

10,365

Spread



6.6%

Business Metrics & Expansion

- Gross Managed Assets grew **31% YoY** to **Rs. 10,365 Cr**
- Portfolio LTV maintained at **52%**, ATS continues to be at **Rs. 10 Lacs**
- Added **2** new branches during the quarter, YTD added **35** branches. Geographic presence stood at **301** locations as of 31st Dec'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

977

ROE | ROE (adj)¹



16.6% | 17.1%

Liquidity & Cost of Borrowing

- Cost of Funds (COF) improved by **20bps QoQ** and **50bps YoY** to **8.3%** as of Dec'25
- Spreads expanded by **20bps QoQ** and **50bps YoY** to **6.6%**
- Comfortable liquidity position, liquidity buffer stood at **Rs. 1,818 Crs** as of 31st Dec'25
- DA as a % of GMA at **16%**, maintaining well below the guided range of **18%**

Operating Efficiencies

- Net Income grew by **30% YoY** to **Rs. 276 Crs** in Q3FY26 as against **Rs. 213 Crs** in Q3FY25
- In Q3FY26, Opex to Gross Managed Assets¹ improved to **4.0%** from **4.2%** in Q3FY25

PAT | PAT (adj)¹



Rs. Crore

124 | 128

Gross Stage 3



1.5%

Asset Quality

- Gross Stage 3 and Net Stage 3 at **1.5%** and **1.2%** as of 31st Dec'25 as against **1.2%** and **0.9%** as of 31st Dec'24
- 30+ DPD at **5.0%** as of 31st Dec'25
- Credit Cost for the quarter at **0.6%** and **0.5%** for 9MFY26

Profitability¹

- Profit after tax grew by **33% YoY** to **Rs. 128 Crs** in Q3FY26 as against **Rs. 96 Crs** in Q3FY25
- In Q3, the annualized RoA stood at **5.8%** as against **5.5%** in Q3FY25
- In Q3, the annualized RoE stood at **17.1%** as against **15.1%** in Q3FY25

1 - Excluding one time impact of new labor codes

| 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 301 branches and maintains a granular portfolio with ATS of ~ Rs. 10 Lacs

Rs. 10,365 Crs **1,31,100**
Gross Managed Assets 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



Split by Borrower Type (Q3FY26)

71%

First Time Mortgage Borrowers

91%

Tier II & Tier III

80%

LIG + MIG

99%

Women Applicant

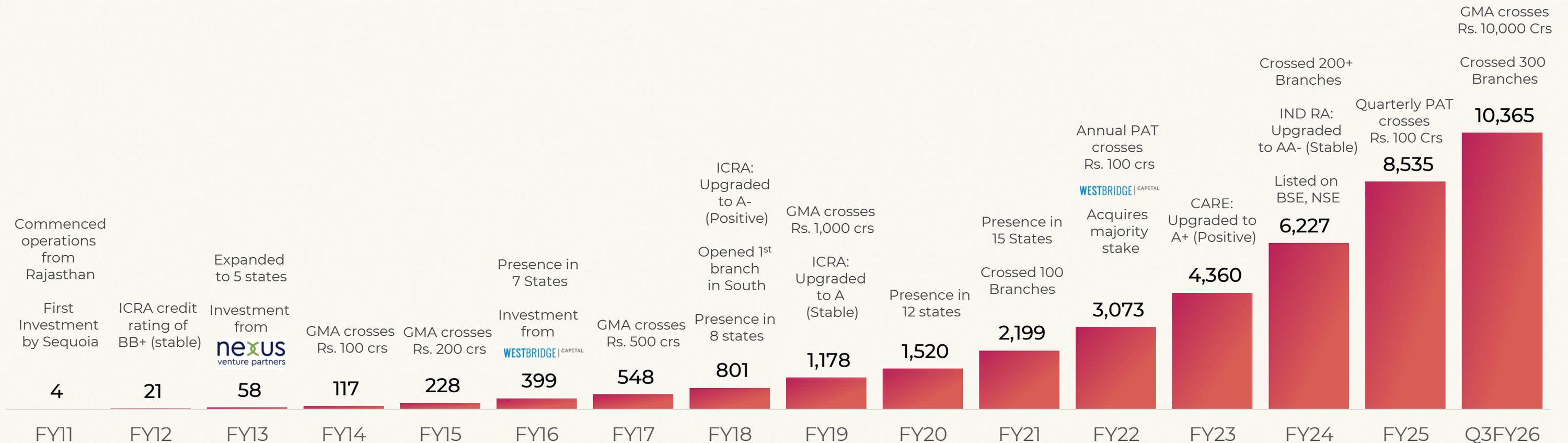
76%

Self-Employed

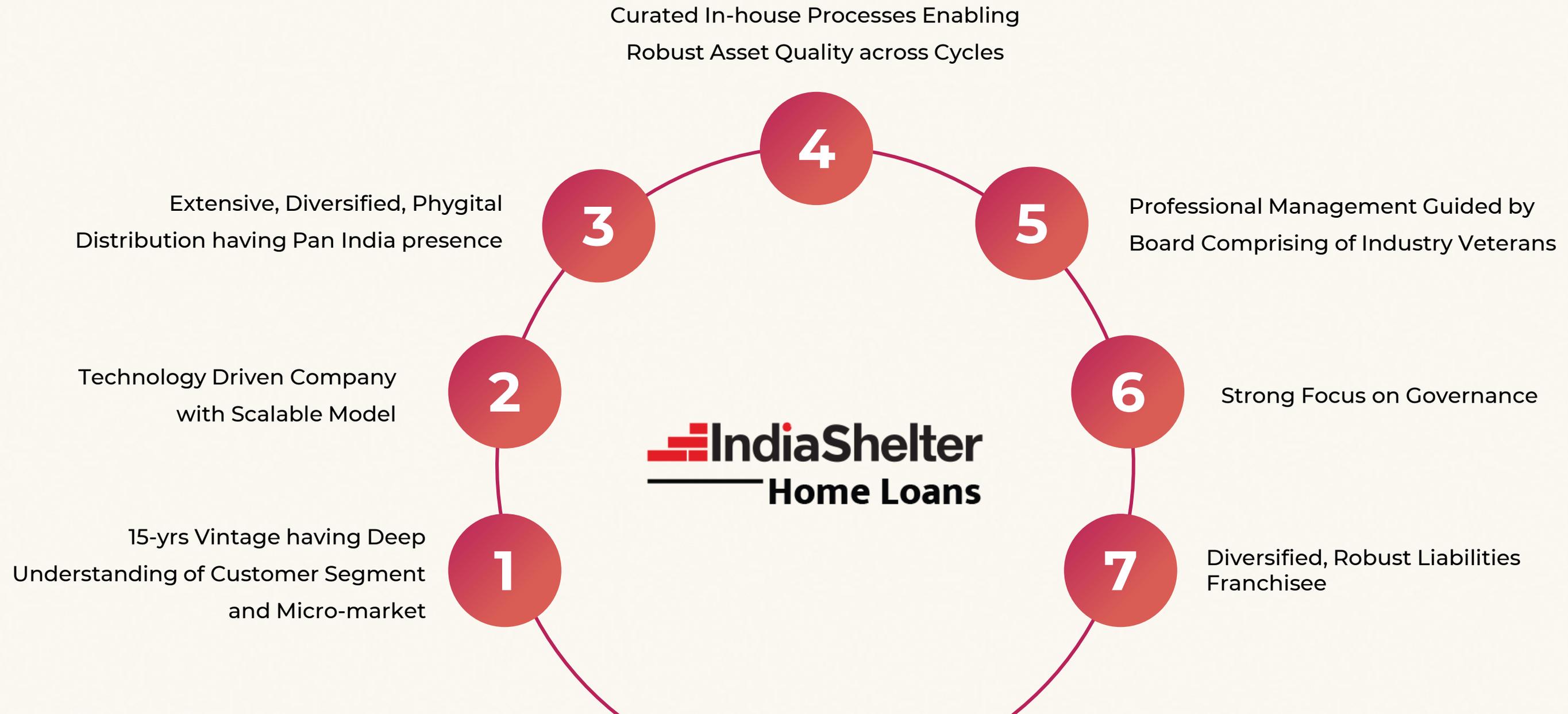
Growth Journey

Gross Managed Assets (Rs. Crores)

39% CAGR
(FY19-FY25)

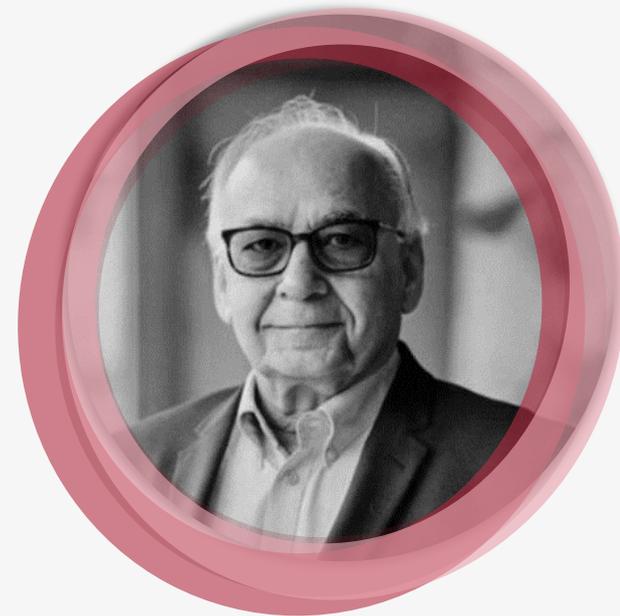


Key Success Factors



Experienced Board with Industry Veterans

Chairman



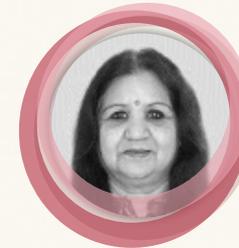
Sudhin Choksey

Ex-MD Gruh Finance
35+ yrs of BFSI experience

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

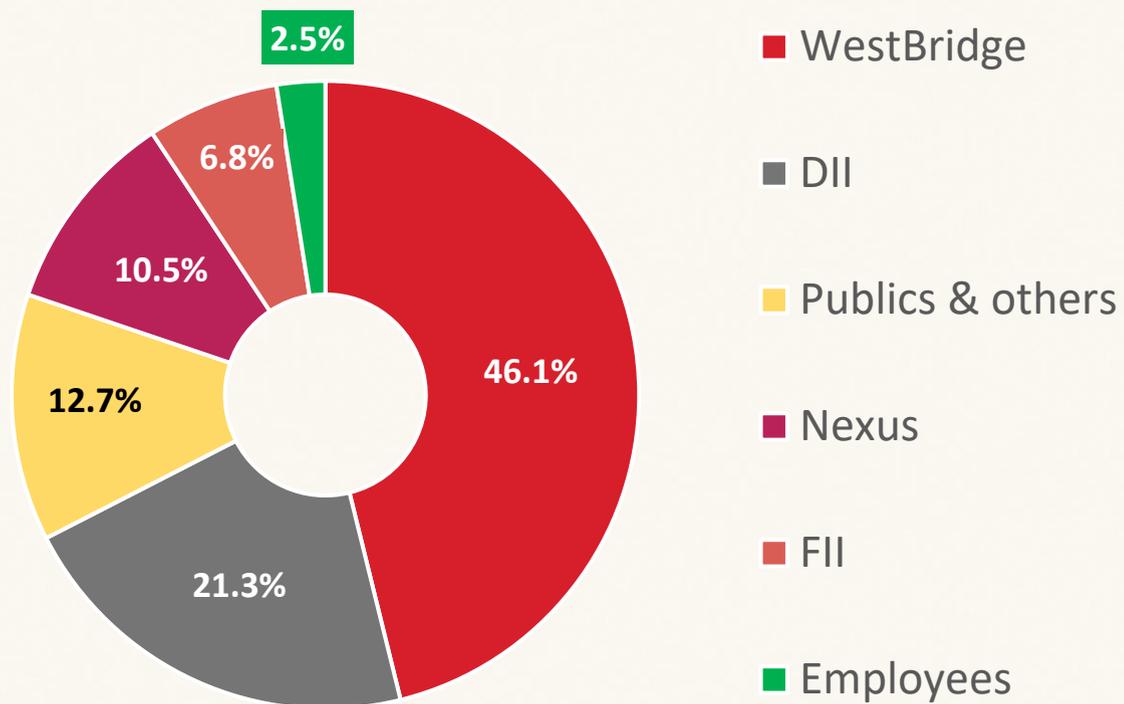


Iqbal Singh
Head Internal Audit
23 yrs of experience



Aakash Jain
CCO
16+ yrs of experience

Shareholding Pattern



791 employees are covered under ESOP program, comprising:
~48% of the employees excluding frontline staff

Key Institutional Investors

Investor	% Holding
WestBridge Capital^	46.1%
Nexus Venture Partners^	10.5%
Kotak Mutual Fund	6.5%
SBI Life	4.5%
Goldman Sachs India Equity#	2.6%
Axis Mutual Fund*	2.3%
Whiteoak Mutual Fund*	1.5%
ICICI Prudential Life	1.3%
Steinberg	1.1%
Creaegis Investment Management#	1.0%
Tata Mutual Fund*	0.6%
Think Investments	0.6%
Nippon Mutual Fund	0.5%
Franklin Templeton Mutual Fund	0.4%
UTI Mutual Fund*	0.3%

About the Company

| **Business Update**

Tech, Credit & Risk

Financials

ESG



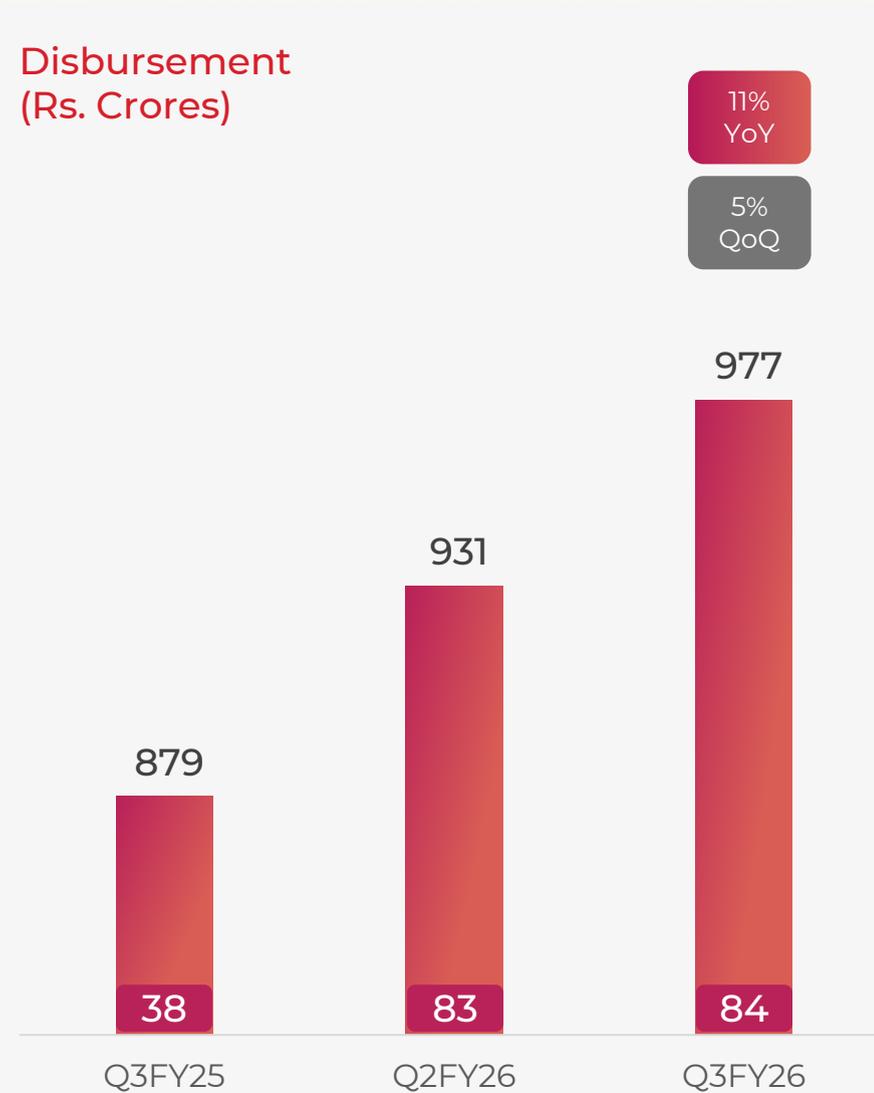
Segment	Income Profile (Rs. Lakh)	Housing Shortage (mn units)	Avg. Ticket Size (Rs. mn)	Value of Units (Rs. tn)	LTV (%)	Credit Penetration (%)	Aggregate Loan Demand (Rs. tn)
EWS	Up to 3	45	0.75	34	40%	40%	5
LIG	3 to 6	50	2.0	100	50%	80%	40
MIG & Above	6 and above	5	8.0	40	65%	85%	22
Total		100		174	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

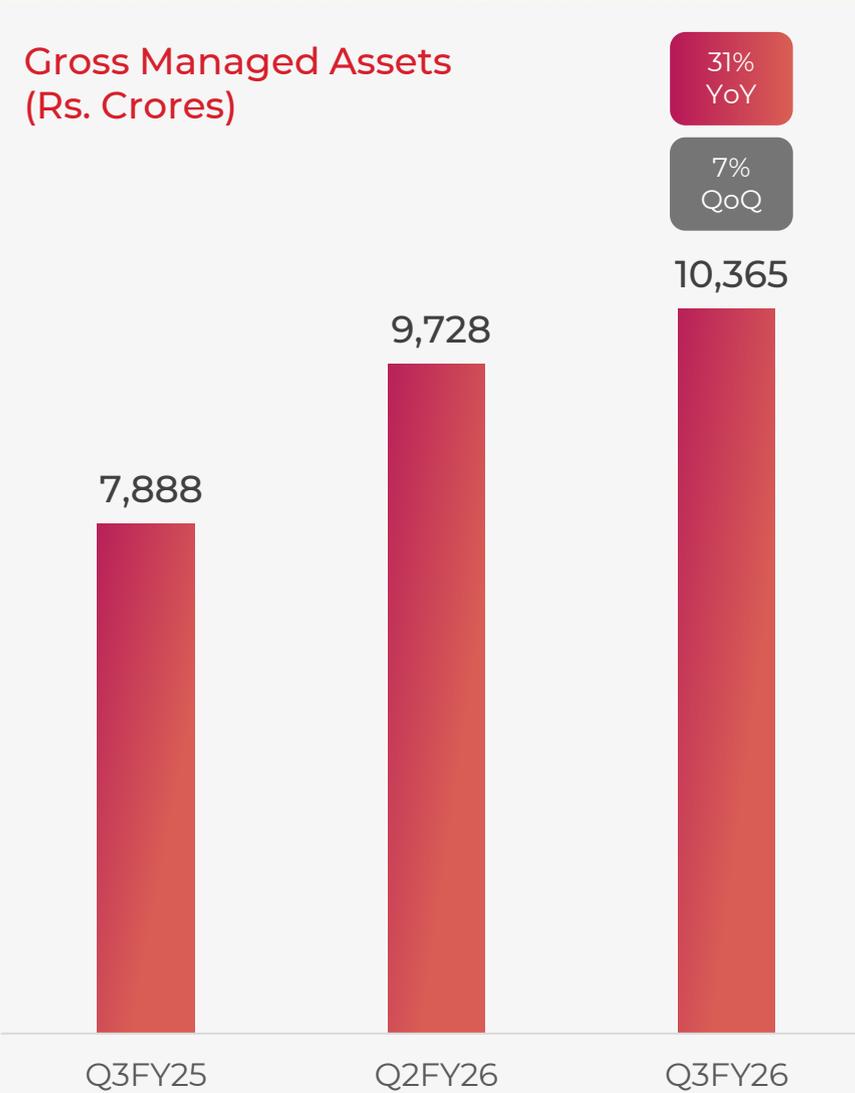
¹Reserve Bank of India's Report of the Committee on the Development of Housing Finance Securitisation Market in Sep'19

Robust Growth With Profitability

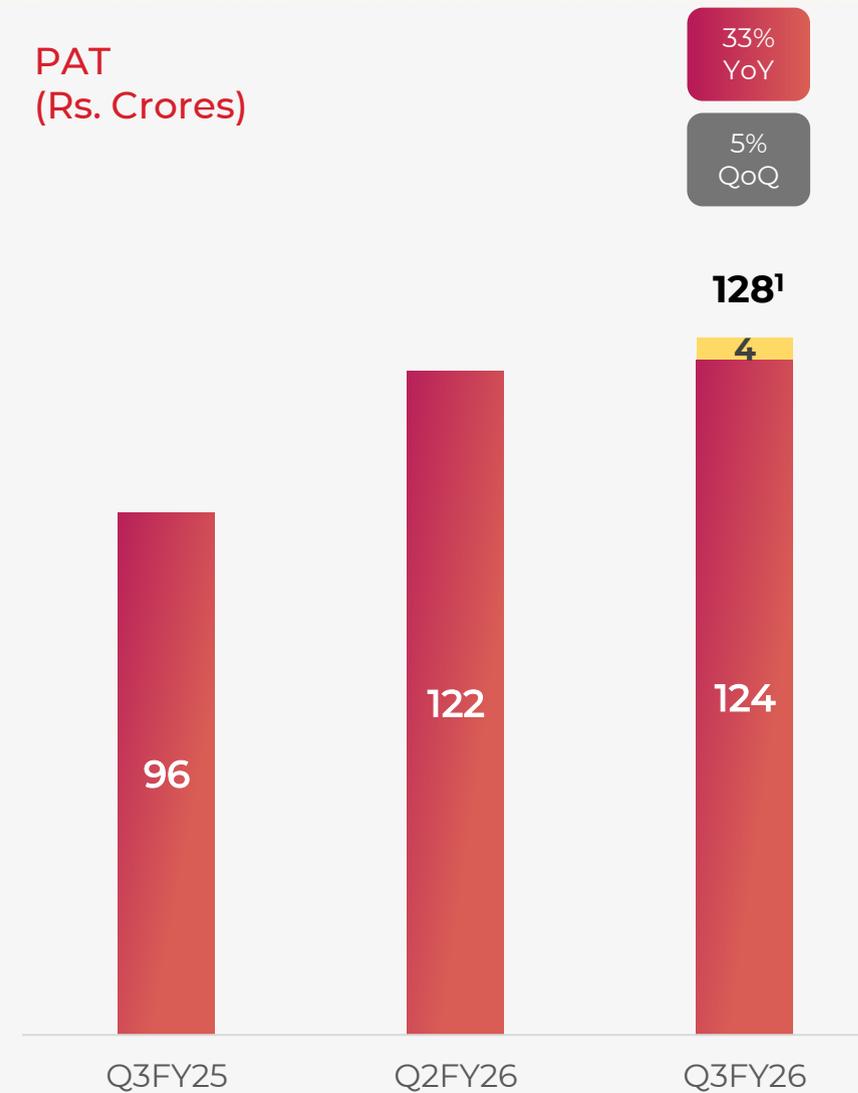
Disbursement
(Rs. Crores)



Gross Managed Assets
(Rs. Crores)



PAT
(Rs. Crores)

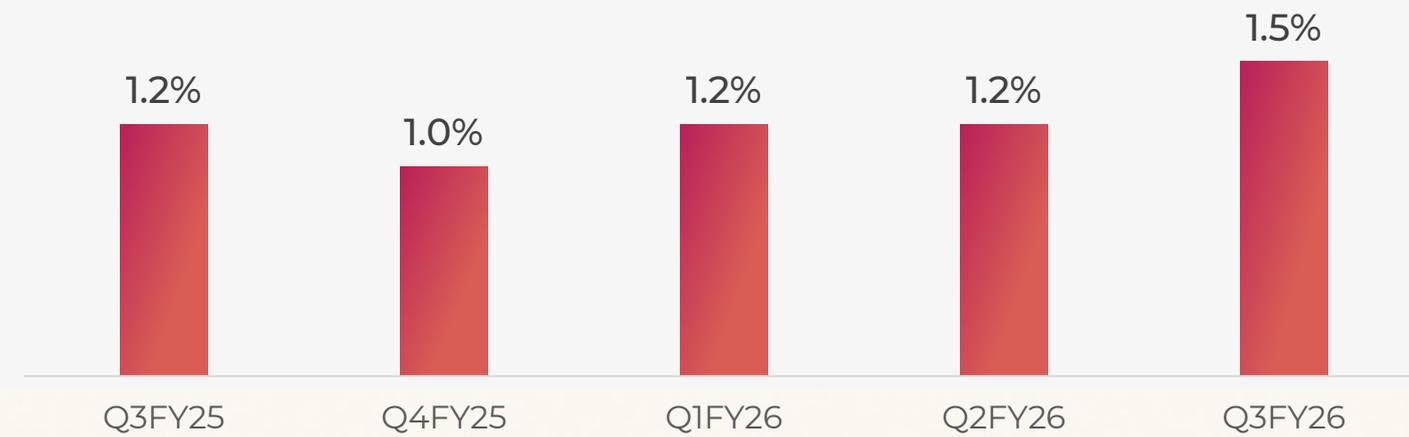


Co-lending

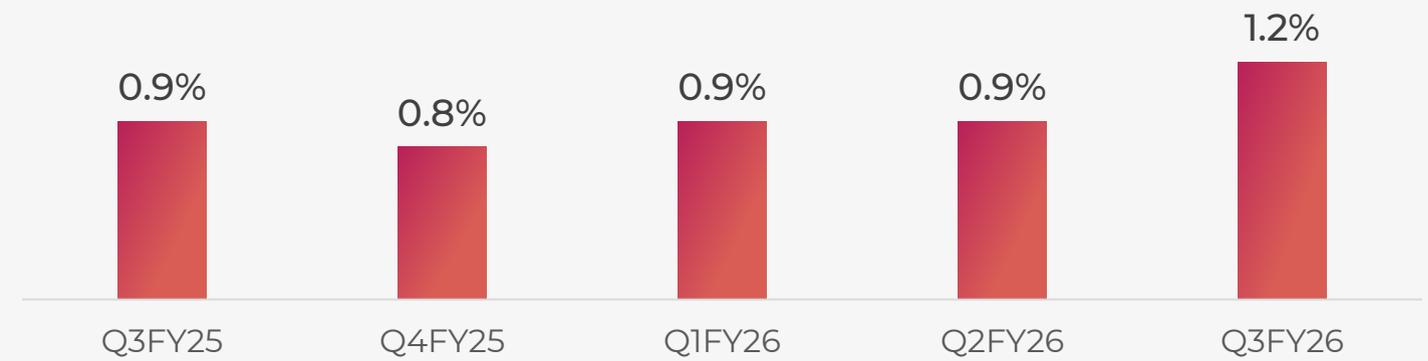
¹Excluding one time impact of new labor codes

Asset Quality Metrics

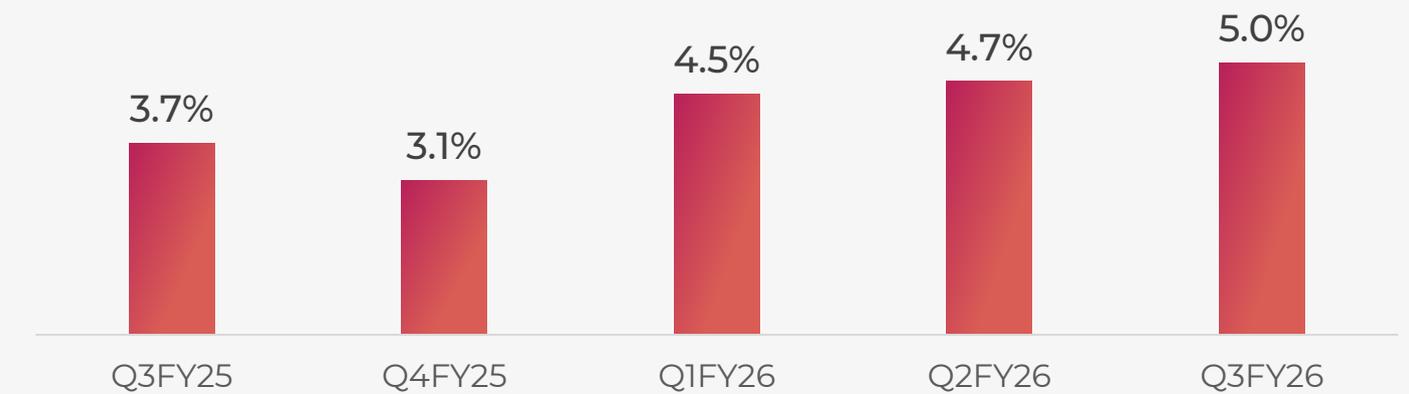
Stage 3/ GNPA (%)



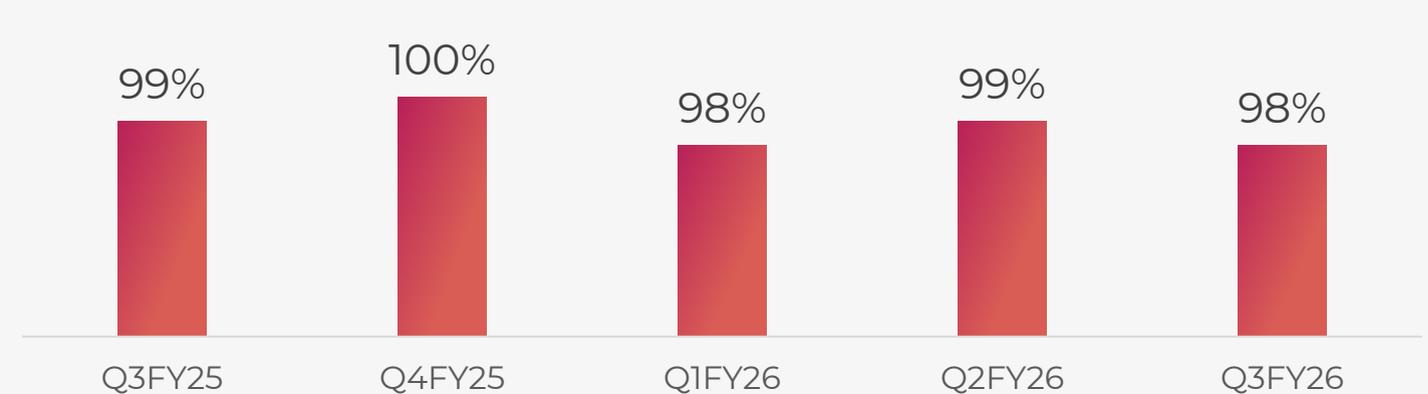
Net Stage 3/ NNPA (%)



30+ DPD (%)

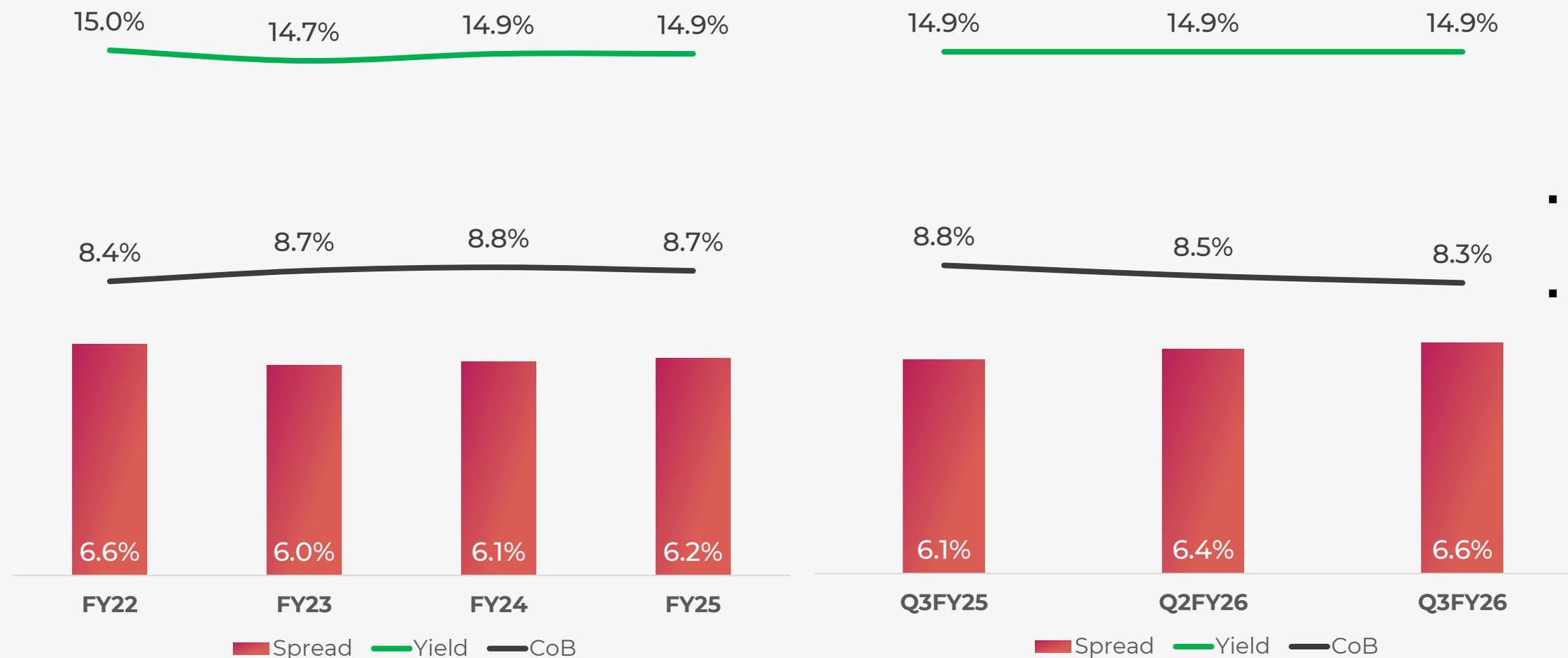


Collection Efficiency (%)



Cost of Funds Trending down

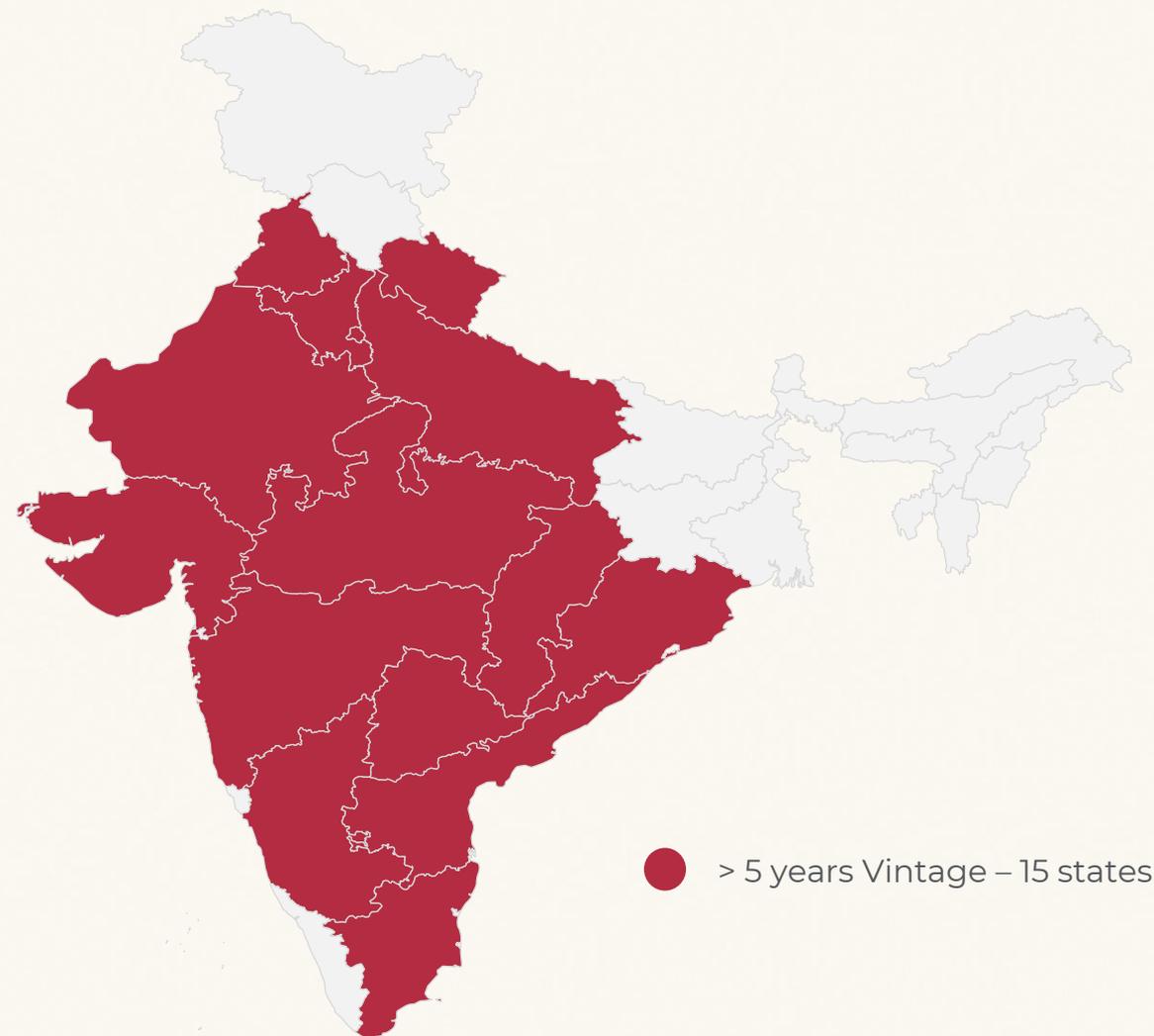
Yield, Cost of Funds & Spread (%)



- Disbursement yield is at 14.6%
- Marginal COB is at 8.1%

Extensive Pan-India Distribution Network

Geographically Diversified with Contiguous Expansion



Scope for Operating Leverage (Vintage-wise GMA/ branch, Dec'25)

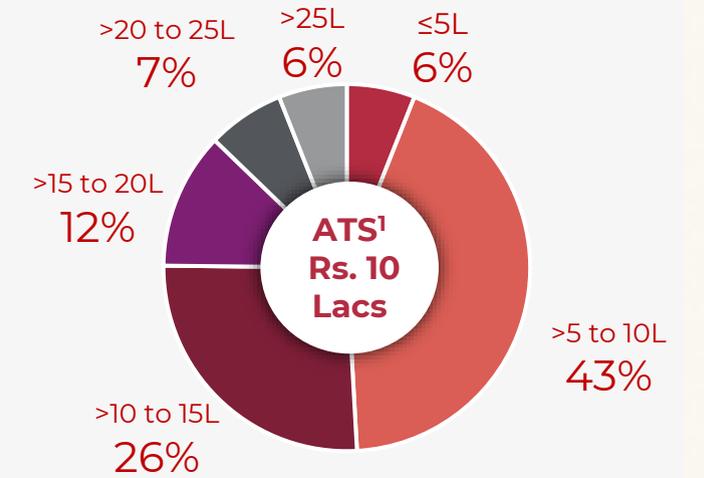
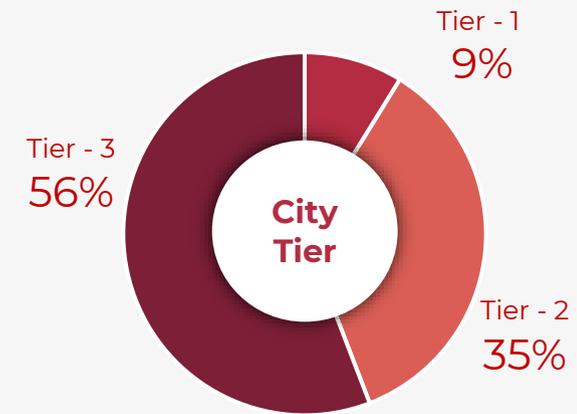
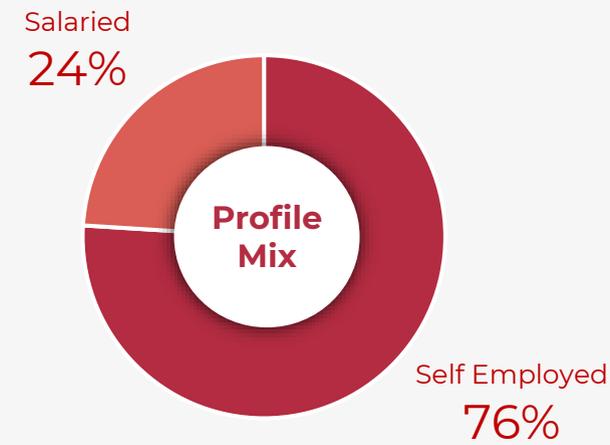
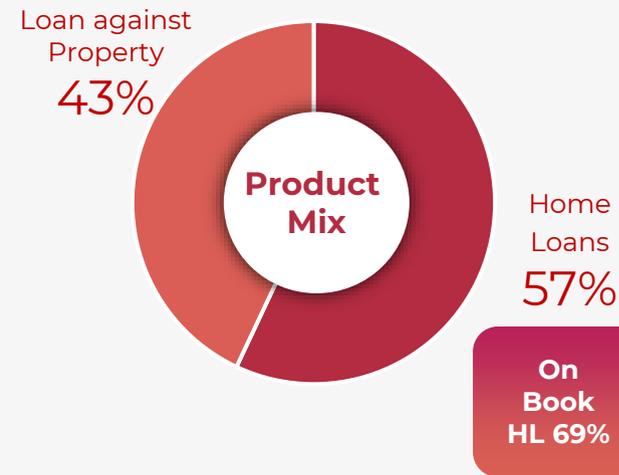
Branch Vintage	No of Branches	Gross Managed Assets (Rs. Crs)	GMA /Branch Q3FY26	GMA /Branch FY21
Up to 1 year	37	355	10	1
1 to 3 years	96	2,142	22	14
More than 3 years	168	7,869	47	30
Total	301	10,365	34	19

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

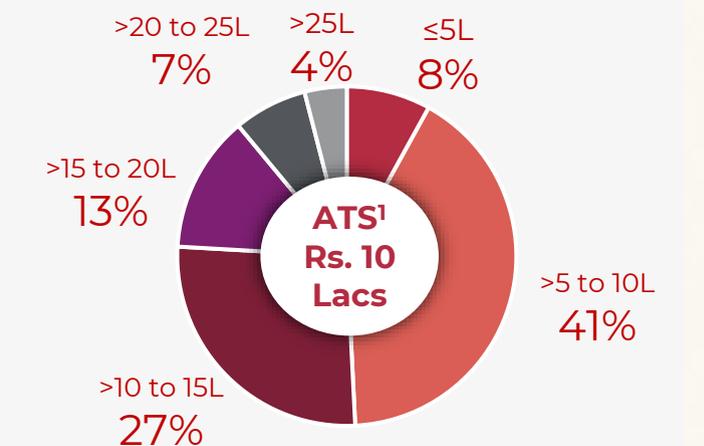
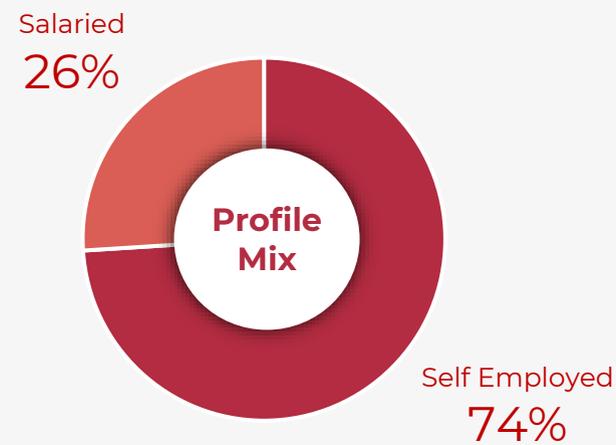
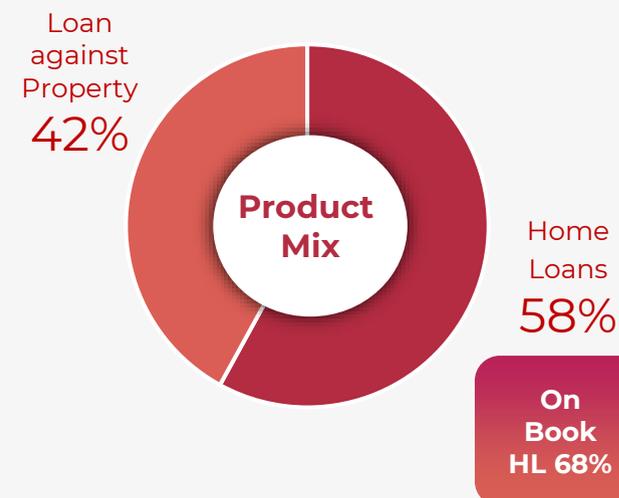
Particulars	Branches	Dec'25 (%)	Mar'18 (%)
Rajasthan	80	31%	41%
Maharashtra	39	16%	20%
Madhya Pradesh	32	10%	25%
Uttar Pradesh	26	7%	2%
Karnataka	17	6%	-
Gujarat	22	6%	8%
Tamil Nadu	24	7%	-
Others (8 states)	61	18%	4%
Total	301	100%	100%

Customer & Portfolio Demographics

December 2025



December 2024



On AUM | 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 liveness detection



52%
LTV



49%
FOIR



98%
SORP



~Rs.10
Lakhs
ATS

Technology Driven with Scalable Operating Model

Strong Tech Architecture across Processes



Multiple Digital Assets

Cloud Based Platform and Paperless Approach

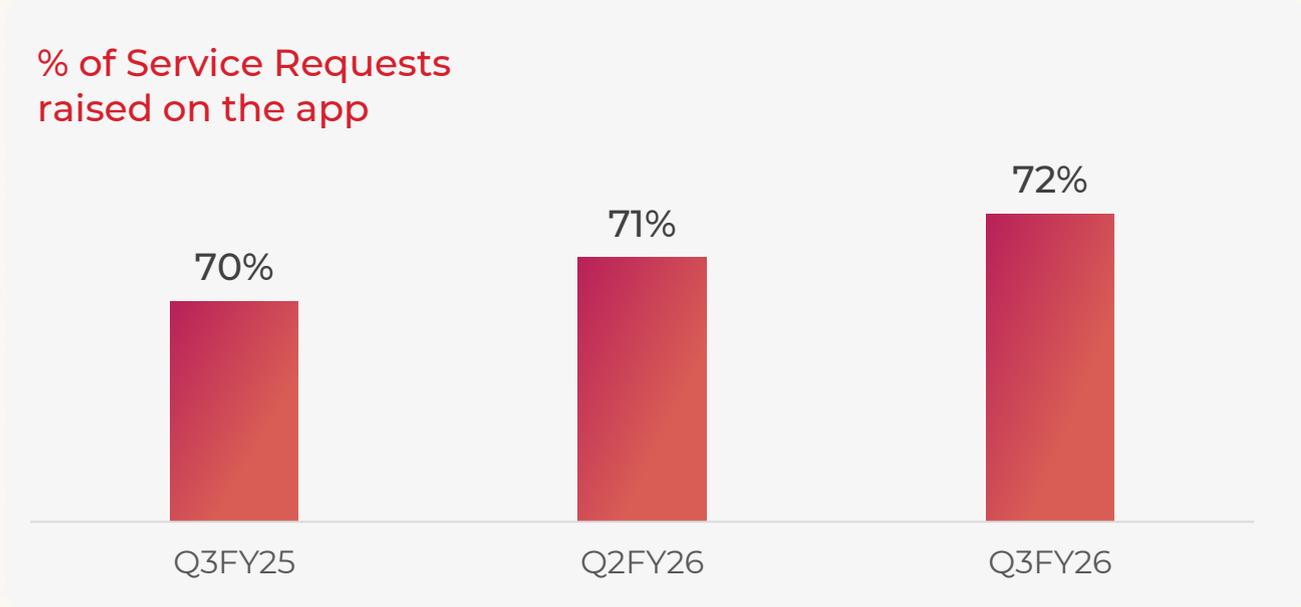
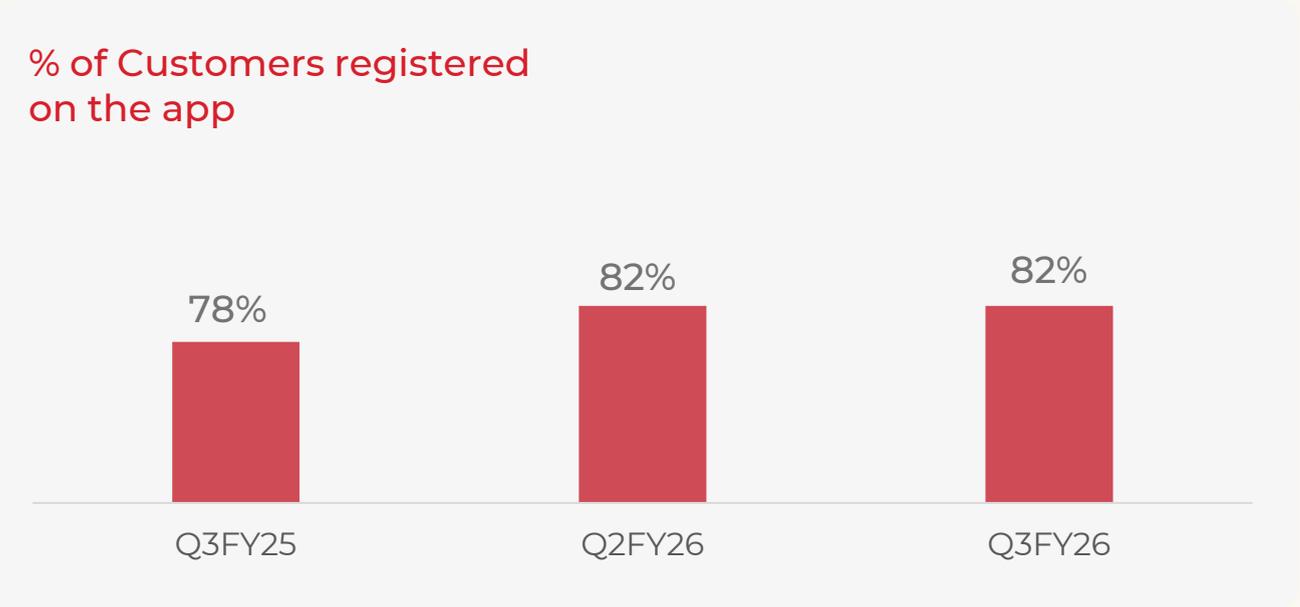
Extensive database with 100+ data points on customer and collateral profiles to enable robust analytics

Geo-tagging of all properties during technical evaluation

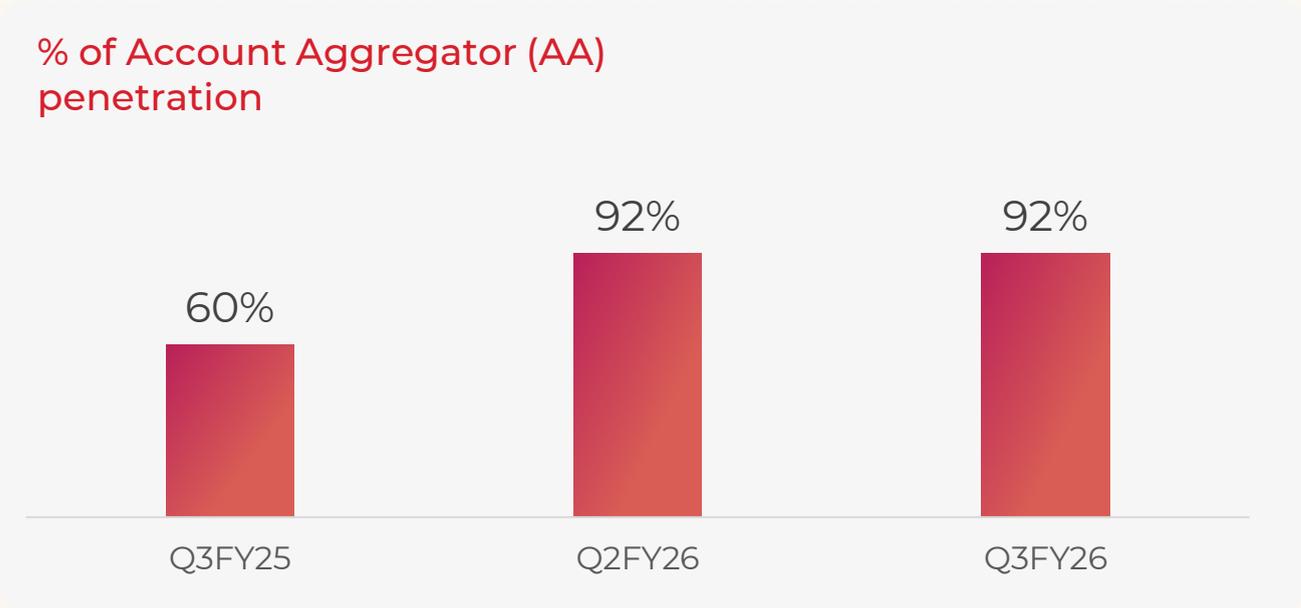
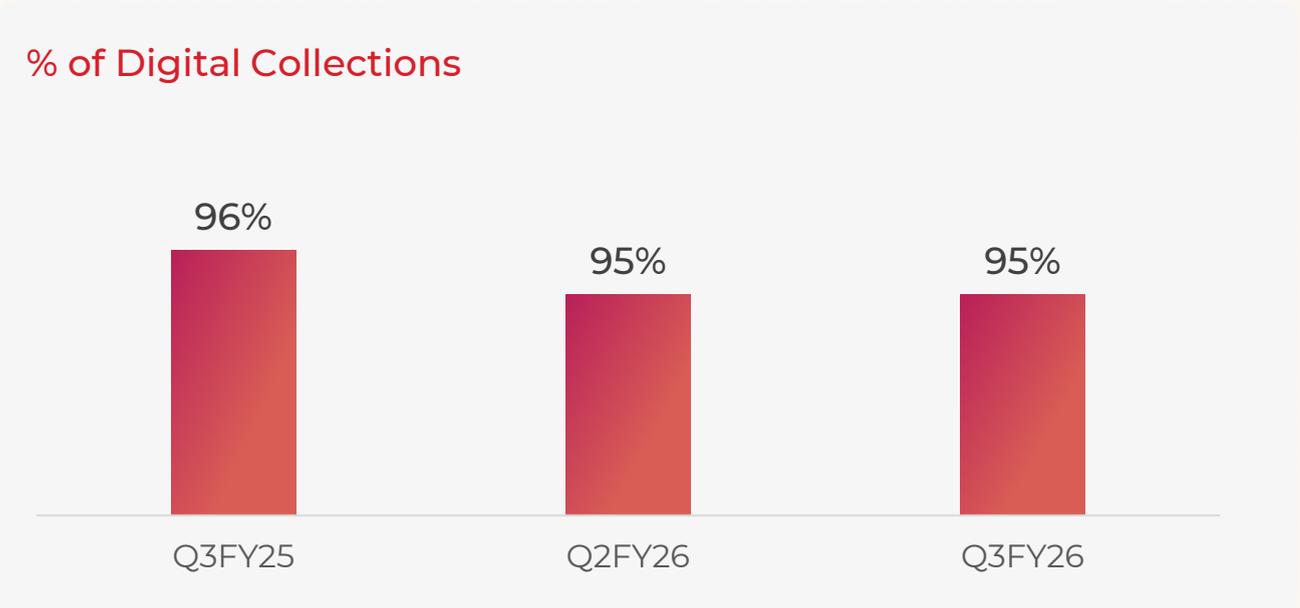
In-house Business Rule Engine enables real-time compliance with credit policy and prompt loan approvals

Salesforce integrated with downstream / upstream applications including mobile applications

Digital Adoption Progress



99%
E-Nach Mandates



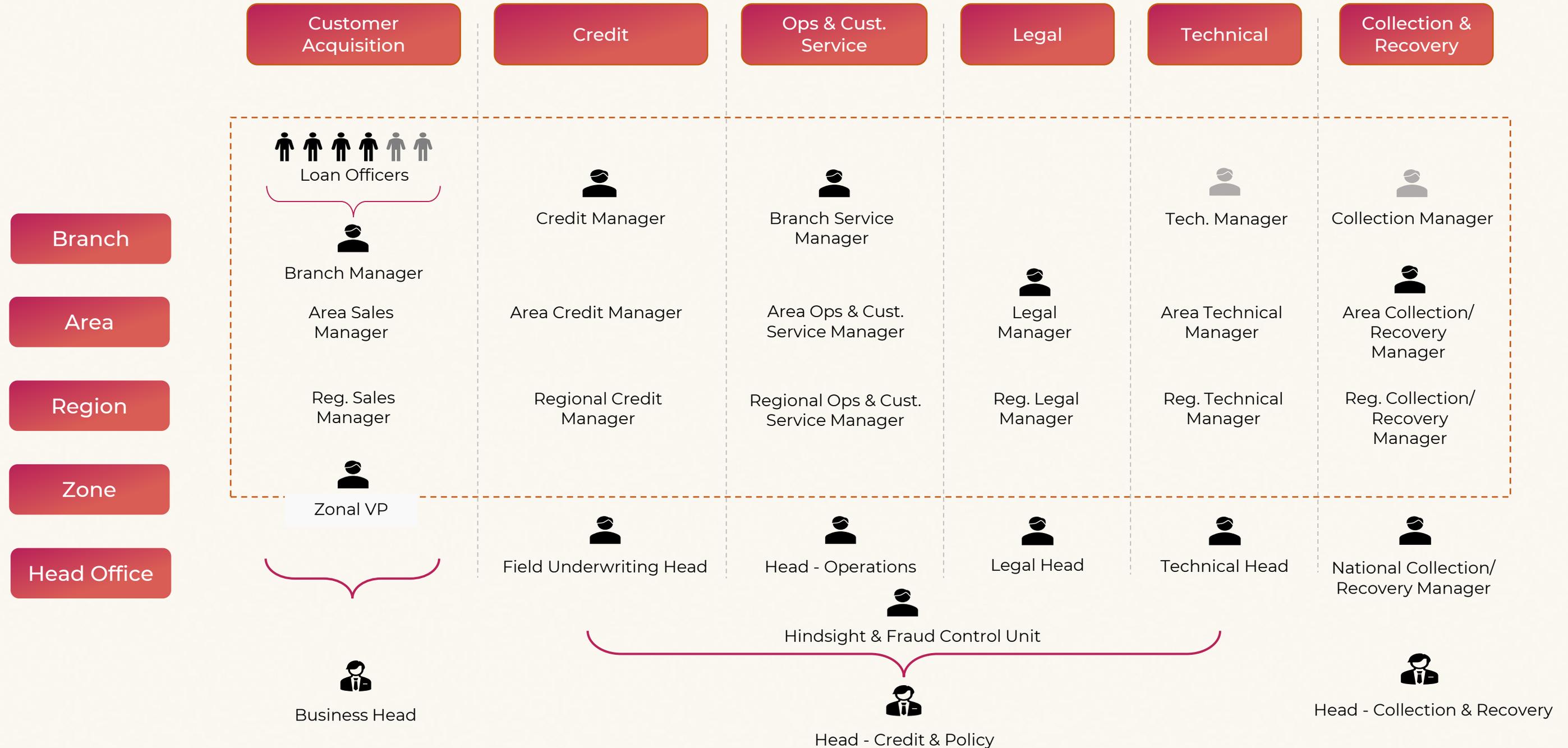
99%
E-Signing

4.6
Rating of Customer Service App

Account Aggregator Penetration is on sanctioned loan base

Separate Hierarchy Of Key Functions

Sales, Underwriting & Collections Independent of each function



Excludes other functions & HO employees

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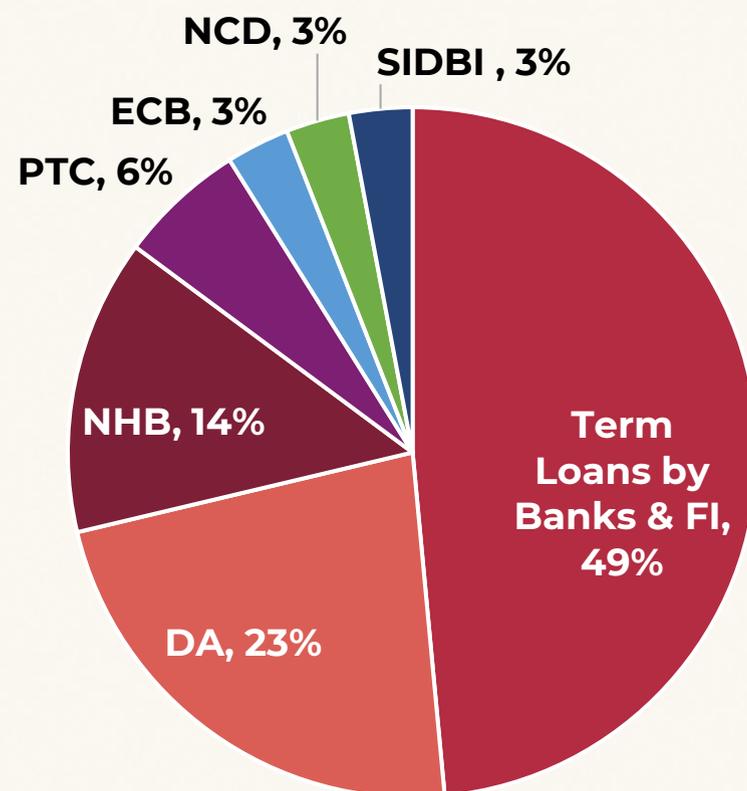
Financials

ESG



Strong Liability Franchise

Diversified Funding Profile and Lender Base | Q3FY26



8 years
Avg. Tenure of Borrowings

Strong Lending Relationships

32
Lender Relationships

Key Lenders

Category	Key Lenders
Financial Institution	राष्ट्रीय आवास बैंक DFC U.S. International Development Finance Corporation sidbi BAJAJ FINANCE LIMITED
Public Banks	State Bank of India BOI Bank of India केनरा बैंक Canara Bank IDBI BANK बैंक ऑफ महाराष्ट्र Bank of Maharashtra Punjab & Sind Bank
Private Banks	HDFC BANK ICICI Bank kotak Kotak Mahindra Bank AXIS BANK IndusInd Bank FEDERAL BANK RBL BANK DBS YES BANK Sandhan Bank DCB BANK SOUTH INDIAN Bank

Strong Balance Sheet

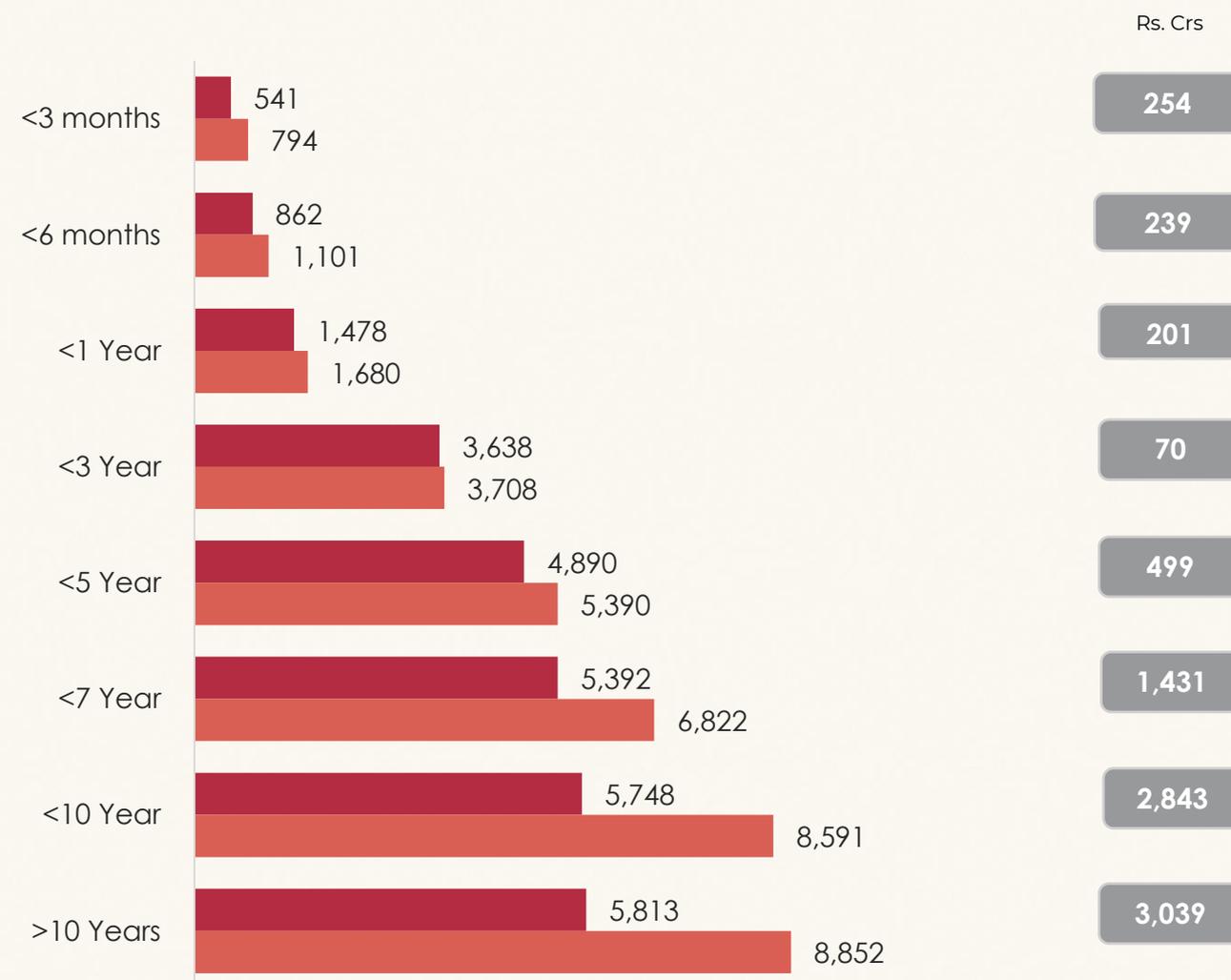
Consistent Rating Upgrades

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, Dec'25

● Outflow ● Inflow



Comfortable Liquidity Position

Particulars (₹ Cr)	As of Dec-25
Cash & Cash Equivalents ¹	486 ¹
Un-availed Sanctions from Banks/FI	1,332
Total Liquidity Position	1,818

Total Available Liquidity of **INR 1,818 Cr**

Particulars (Rs. Cr.)	Q4FY26	Q1FY27	Q2FY27	Q3FY27
Opening Liquidity	1,818	1,858	1,885	1,909
Add: Principal Collections & Surplus from Operations	466	449	432	416
Less: Debt Repayments	427	422	409	391
Closing Liquidity	1,858	1,885	1,909	1,933

₹ 1,933 Cr of Surplus Funds² available for business

¹Excluding lien marked balance of Rs. 80 Crs | ²Without including any fresh disbursement and borrowing

Profit & Loss Statement - Quarterly

Particulars (Rs. Cr.)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ
Interest Income ¹	311.9	243.6	28%	299.4	4%
Net Gain on Direct Assignments	41.7	27.2	53%	34.6	20%
Non-Interest Income	36.2	33.6	8%	35.2	3%
Total Income	389.8	304.4	28%	369.2	6%
Finance Cost	113.3	91.7	24%	109.4	4%
Net Total Income	276.5	212.7	30%	259.9	6%
Operating Expenses*	103.9	79.5	31%	92.3	13%
Pre-Provisioning Operating Profit	172.6	133.2	30%	167.6	3%
Credit Cost	12.7	8.9	43%	9.5	33%
Profit before Tax*	159.9	124.4	29%	158.1	1%
Tax Expense	35.9	28.2	27%	36.0	-
Profit after Tax*	124.1	96.1	29%	122.0	2%
Basic EPS	11.4	8.9		11.3	
Diluted EPS	11.0	8.6		10.9	
*Excluding one time impact of new labor code					
Operating Expense	99.4	79.5	25%	92.3	8%
PBT	164.4	124.4	32%	158.1	4%
PAT	127.6	96.1	33%	122.0	5%

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

Profit & Loss Statement – Nine Months

Particulars (Rs. Cr.)	9MFY26	9MFY25	YoY
Interest Income ¹	899.0	683.0	32%
Net Gain on Direct Assignments	112.0	79.3	41%
Non-Interest Income	109.4	86.2	27%
Total Income	1,120.3	848.5	32%
Finance Cost	328.8	252.2	30%
Net Total Income	791.5	596.3	33%
Operating Expenses*	285.8	223.4	28%
Pre-Provisioning Operating Profit	505.7	372.9	36%
Credit Cost	32.4	23.3	39%
Profit before Tax*	473.3	349.6	35%
Tax Expense	107.7	79.8	35%
Profit after Tax*	365.6	269.7	36%
Basic EPS	33.8	25.1	
Diluted EPS	32.6	24.3	
*Excluding one time impact of new labor code	9MFY26	9MFY25	YoY
Operating Expense	281.3	223.4	26%
PBT	477.8	349.6	37%
PAT	369.0	269.7	37%

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

Profit & Loss Statement – Annual

Particulars (Rs. Cr.)	FY25	FY24	FY23	FY22	FY21
Interest Income ¹	953.0	712.7	509.0	378.2	277.5
Net Gain on Direct Assignments	98.1	79.1	43.9	49.7	29.2
Non-Interest Income	124.8	69.5	53.3	31.9	16.1
Total Income	1,175.9	861.4	606.2	459.8	322.8
Finance Cost	353.4	287.0	208.7	147.4	104.6
Net Total Income	822.5	574.4	397.6	312.4	218.2
Operating Expenses	306.9	236.0	181.5	133.5	85.4
Pre-Provisioning Operating Profit	515.6	338.4	216.0	178.9	132.8
Credit Cost	26.4	19.2	14.1	12.0	19.9
Profit before Tax	489.2	319.2	202.0	166.9	113.0
Tax Expense	111.3	71.6	46.6	38.5	25.6
Profit after Tax	377.9	247.6	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.)	Dec-25	Dec-24	March-25
Sources of Funds			
Share Capital	54.3	53.9	53.9
Reserves & Surplus	2,993.6	2,540.8	2,654.8
Borrowings	5,644.1	4,549.8	4,969.1
Other liabilities & provisions	215.4	122.8	69.7
Total	8,907.4	7,267.3	7,747.5
Application of Funds			
Loan Assets	8,034.2	6,350.3	6,859.5
Investments	320.8	361.7	315.3
Fixed Assets	29.6	30.3	29.4
Cash & Bank Balance	244.8	315.8	343.4
Other Assets	278.0	209.2	200.0
Total	8,907.4	7,267.3	7,747.5

ECL Provisions Summary

Particulars	Dec-25	Sept-25	March-25	Dec-24
Gross Stage 3	126.9	97.8	69.4	81.1
% Portfolio in Stage 3	1.5%	1.2%	1.0%	1.2%
ECL Provision Stage 3	31.5	24.0	17.1	20.2
Net Stage 3	95.4	73.8	52.3	60.9
Provision Coverage Ratio (PCR) – Stage 3	25%	25%	25%	25%
Gross Stage 2	304.6	296.6	188.9	182.3
% Portfolio in Stage 2	3.7%	3.8%	2.7%	2.8%
ECL Provision Stage 2	10.1	10.1	7.0	6.8
Net Stage 2	294.5	286.5	181.9	175.6
Provision Coverage Ratio (PCR) – Stage 2	3.3%	3.4%	3.7%	3.7%
Gross Stage 1	7,821.1	7,437.5	6,775.3	6,248.2
% Portfolio in Stage 1	94.8%	95.0%	96.3%	96.0%
ECL Provision Stage 1	37.4	38.6	40.1	33.8
Net Stage 1	7,783.7	7,398.8	6,735.1	6,214.4
Provision Coverage Ratio (PCR) – Stage 1	0.5%	0.5%	0.6%	0.5%
Gross Stage 1, 2 & 3	8,252.6	7,831.9	7,033.6	6,511.6
ECL Provision	79.0	72.8	64.3	60.8
Total ECL Provision (%)	1.0%	0.9%	0.9%	0.9%

ROE Tree & Key Ratios

Particulars	Q3FY26	Q3FY25	Q2FY26	9MFY26	9MFY25	FY25
Net Interest Income to Average Total Asset	9.1%	8.8%	9.1%	9.1%	8.8%	8.9%
Non-Interest Income to Average Total Asset	1.7%	1.9%	1.7%	1.8%	1.8%	1.8%
DA Income to Average Total Asset	1.9%	1.6%	1.7%	1.8%	1.6%	1.4%
Net Interest Margin (NIM) to Average Total Asset	12.6%	12.3%	12.4%	12.7%	12.2%	12.1%
Operating Expenses to Average Total Assets	4.8%	4.6%	4.4%	4.6%	4.6%	4.5%
Credit cost to Average Total Assets	0.6%	0.5%	0.5%	0.5%	0.5%	0.4%
PBT to Average Total Assets	7.3%	7.2%	7.5%	7.6%	7.1%	7.2%
ROA (PAT to Average Total Assets)	5.7%	5.5%	5.8%	5.9%	5.5%	5.6%
ROA (PAT to Average Total Assets) (excl. one time impact)	5.8%	5.5%	5.8%	5.9%	5.5%	5.6%
Leverage (Average Total Assets to Average Net Worth)	2.9	2.7	2.9	2.9	2.7	2.7
ROE (PAT to Average Net Worth)	16.6%	15.1%	17.0%	16.9%	14.7%	15.1%
ROE (PAT to Average Net Worth) (excl. one time impact)	17.1%	15.1%	17.0%	17.1%	14.7%	15.1%

Particulars	Q3FY26	Q3FY25	Q2FY26	9MFY26	9MFY25	FY25
Opex to Avg Gross Managed Assets	4.1%	4.2%	3.9%	4.0%	4.2%	4.2%
Opex to Avg Gross Managed Assets (excl. one time impact)	4.0%	4.2%	3.9%	4.0%	4.2%	4.2%
Leverage	2.9	2.8	2.9	2.9	2.8	2.9
CRAR (%)	56.9%	60.6%	57.1%	56.9%	60.6%	60.6%
Book Value Per Share	280.6	240.9	269.0	280.6	240.9	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
Gross Managed Assets	117	228	399	548	801	1,178	1,520	2,199	3,073	4,360	6,227	8,535
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



Grow and Diversify Distribution Network

Deepening branch penetration in adjacent markets

Improve branch productivity

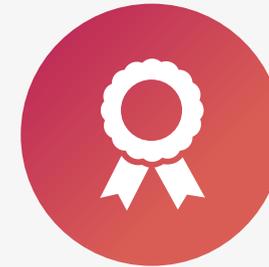


Diversify Borrowings and Optimize Borrowing Costs

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**



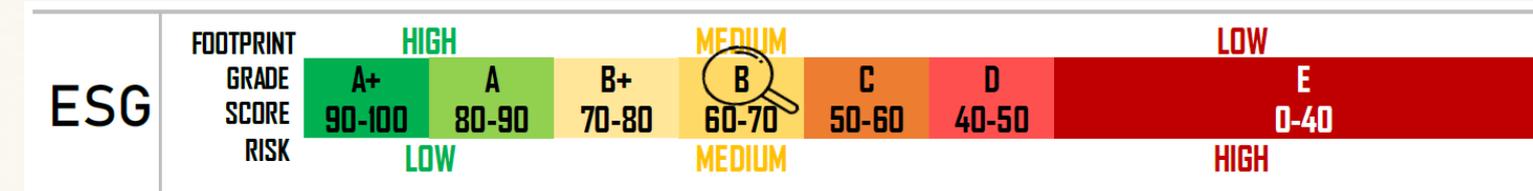
Disclosed Business Responsibility & Sustainability Report along with the Annual Report for FY25

- 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:

71%

EWS & LIG

91%

Tier II & III

76%

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.

IndiaShelter
Home Loans



Employee training & development:

10,631 manhours of training provided in Q3FY26

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

Employee ownership: 791 employees are covered under ESOP programs –comprising of ~48% of employee base excluding frontline staff

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

Board of Directors

Risk Management Committee

Audit Committee

IT Strategy Committee

Nomination & Remuneration Committee

CSR & ESG Committee

Stakeholder Relationship Committee

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

- Strong Independent Function:**
- Chief Risk Officer
 - Chief Compliance Officer
 - Head - Internal Audit
 - Chief Information Security Officer

- 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.
Gross Managed Assets	Gross Managed Assets includes AUM and partners share in Co-Lending Loans
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/Gross Managed Assets	Operating Expenses to Average Gross Managed Assets represents operating expenses for the relevant period/year upon the simple average of Gross Managed Assets as of the last day of the relevant period/year and Gross Managed Assets as of the last day of the previous year, represented as a percentage
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
AI	Artificial Intelligence	GNPA	Gross non-performing assets
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	ML	Machine Learning
DPD	Days Past Due	MSME	Micro , Small & Medium Enterprises
ECB	External commercial borrowing	NNPA	Net non-performing assets
ECL	Expected credit loss	NPA	Non-performing assets
EMI	Equated monthly instalments	Opex	Operating Expenses
e-NACH	Electronic National Automated Clearing House	PAT	Profit after tax
EPS	Earnings Per Share	PBT	Profit before tax
EWS	Economically weaker section	PCR	Provision coverage ratio
FII	Foreign institutional investor	ROA	Return on assets
FOIR	Fixed Obligation to Income Ratio	ROE	Return on equity
FPC	Fair Practice Code	SME	Small & Medium Enterprise
FPI	Foreign Portfolio Investor	SORP	Self -Occupied Residential Property
GMA	Gross Managed Assets	TAT	Turnaround Time
		UX	User Experience

Thank You

For further information, please contact:

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The logo for IndiaShelter Home Loans features a stylized red and black icon to the left of the text. The text "IndiaShelter" is in a bold, sans-serif font, with "India" in black and "Shelter" in red. Below it, "Home Loans" is written in a smaller, black, sans-serif font, separated by a thin horizontal line.

IndiaShelter
Home Loans